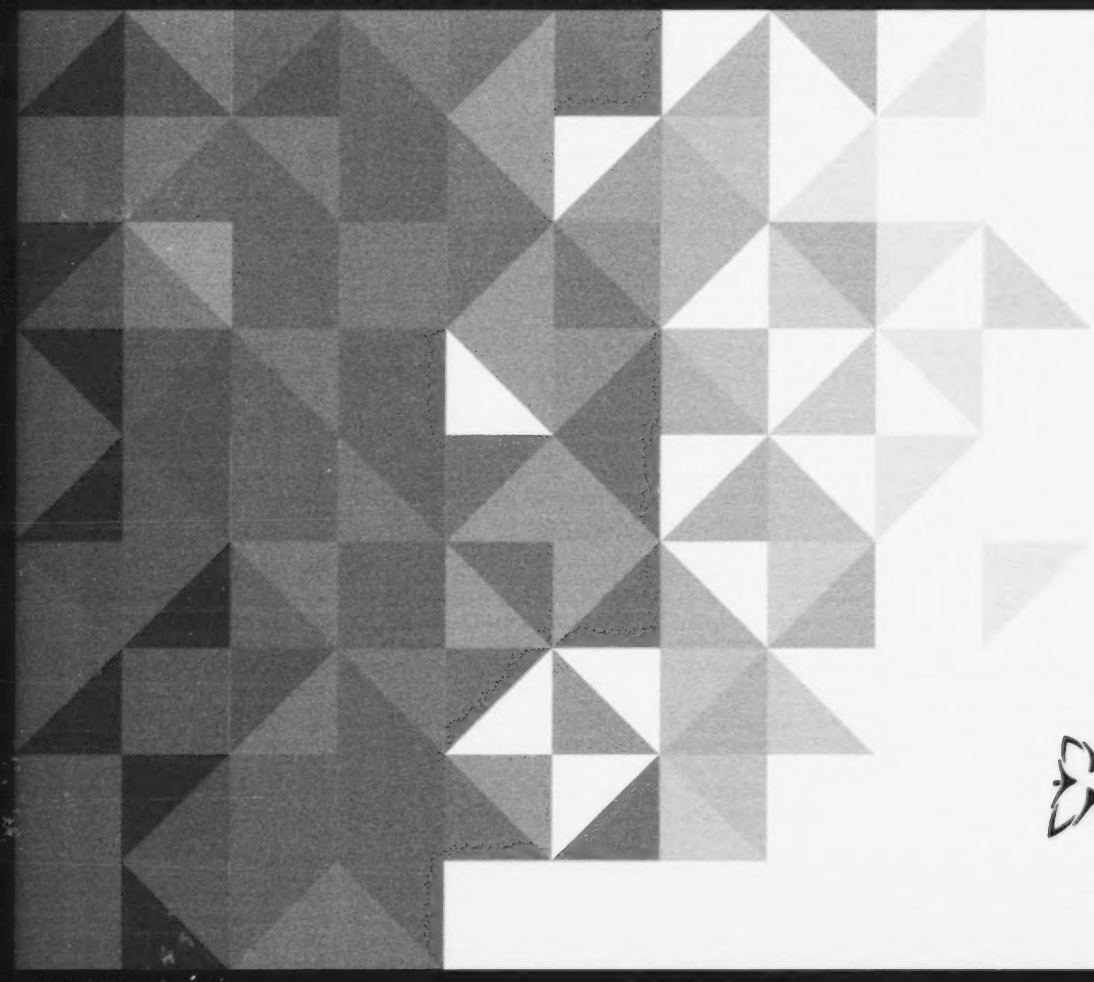
FIRST QUARTER OF 2017

January, February, March

Ontario Economic Accounts

ONTARIO MINISTRY OF FINANCE



Ontario

Table of Contents

ECONOMIC ACCOUNTS

Highlights 1

Solid Real GDP Growth in Ontario

Expenditure Details 2

Ontario's Real GDP Boosted by Investment and Consumer Spending

Income Details 3

Nominal GDP Continues to Rise

Price Details 4

Economy-Wide Prices Advance

Industry Details 5

Goods and Service Industries Contribute to Growth

Jurisdictional Comparisons 6

Ontario Real GDP Growth Outpaces All G7 Countries

RECENT ECONOMIC DEVELOPMENTS

Employment 7

Steady Growth in Ontario's Labour Market Continues

Trade 8

Manufacturing, Retail and Wholesale Trade Continue to Rise

Housing 9

Ontario's Housing Market

Global Economic Developments 10

Strengthening Momentum, Improved Outlook

Global Financial Conditions Strong

In Focus 12

A Closer Look at Interprovincial Migration

Appendix 13

Structure of the Ontario Economy

How GDP is Measured

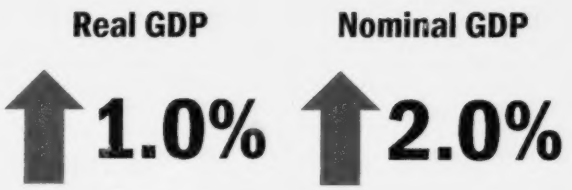
List of Data Tables 15

Highlights

Solid Real GDP Growth in Ontario

- Ontario's real gross domestic product (GDP) increased 1.0% in the first quarter (January, February, March) of 2017, following a 0.5% increase in the fourth quarter of 2016.
- Solid growth in residential construction, along with continued strength in consumer spending supported the first quarter gain.
- Nominal GDP increased 2.0%. Compensation of employees rose by 0.9%, while the net operating surplus of corporations advanced by 9.5%.
- Economic production, measured on an industry basis, advanced 1.3%. Output increased in both the goods-producing industries (+1.7%) and the service sector (+1.2%).
- Real GDP growth in Ontario outpaced all G7 countries in the first quarter of 2017.

Ontario GDP, First Quarter 2017



Source: Ontario Ministry of Finance.

Ontario's Real GDP Boosted by Investment and Consumer Spending

Expenditure Details

Ontario's **real GDP** advanced 1.0% in the first quarter of 2017, with solid growth in business investment and consumer spending. Net trade moderated the overall increase.

Ontario's **household consumption spending** increased 1.0%, matching the previous quarter gain. Consumer spending on durables and semi-durables both rose by 2.3%, led by furniture and appliances, motor vehicle and parts and clothing and footwear. Spending on non-durables (+0.7%) and services (+0.6%) also increased.

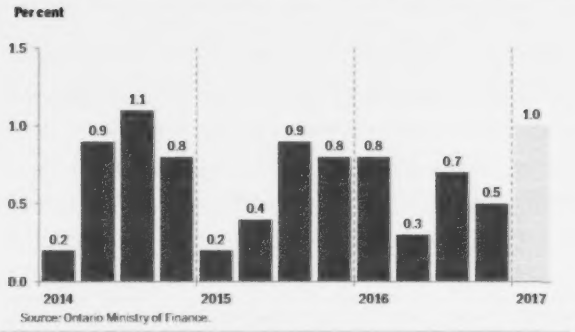
Business investment (+5.5%) rebounded in the first quarter, after declining in the previous two quarters. **Residential construction** investment increased by a strong 7.9%, reflecting strong growth in resale activity, renovation and new construction. Business investment in **machinery and equipment** (+5.5%), **non-residential structures** (+0.9%) and **intellectual property products** (+1.0%) also advanced. **Government** spending increased by 0.2%, following a 0.8% rise in the fourth quarter.

Exports edged down 0.1% in the first quarter, following a 1.0% decline in the fourth quarter. International exports were unchanged, while interprovincial exports edged down 0.2%. **Imports** rebounded in the quarter, increasing 3.0%, following two consecutive quarters of decline.

Businesses accumulated $5.0 billion of **inventories**, after drawing down $1.4 billion in the fourth quarter.

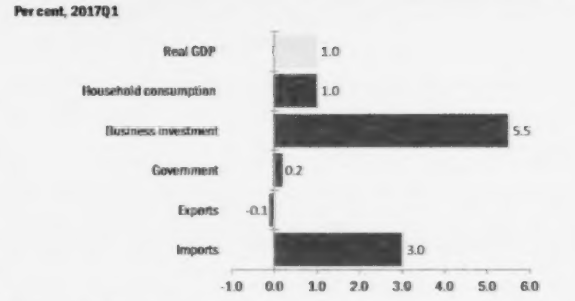
Final domestic demand, which excludes trade and inventories, advanced by 1.5% in the first quarter.

Real GDP Growth



Source: Ontario Ministry of Finance.

Real GDP Change by Expenditure Component



Source: Ontario Ministry of Finance.

Real Export and Import Growth

Source: Ontario Ministry of Finance.

Income Details

Nominal GDP Continues to Rise

GDP in current dollars advanced 2.0% in the first quarter of 2017, following a 1.1% increase in the fourth quarter of 2016.

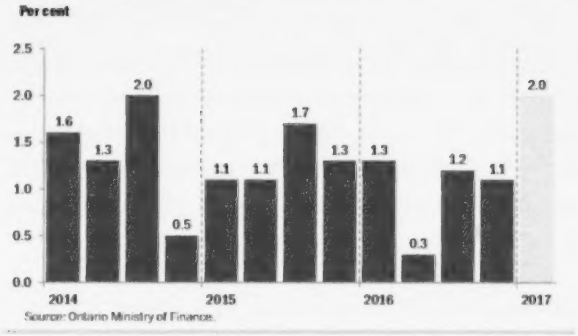
Compensation of employees, which includes both wages and salaries, and supplementary labour income, increased 0.9%, after a 1.6% gain in the fourth quarter. **Net mixed income**, which is comprised of farm, non-farm and rental income, rose 1.5%, following a 0.8% increase in the fourth quarter.

Business sector profits, measured by the **net operating surplus of corporations**, advanced 9.5%, after a 2.1% gain in the fourth quarter.

Household disposable income increased 0.5%, after rising 1.7% in the previous quarter.

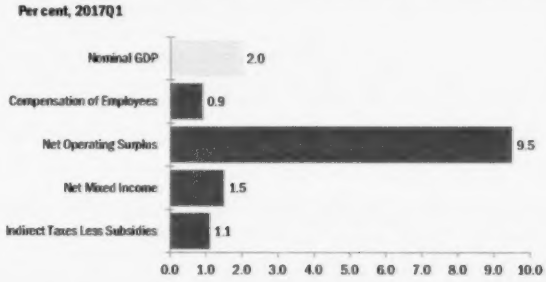
Household disposable income advanced at a slower pace than consumption expenditure. As a result, the **household savings rate** declined 0.7 percentage points to 2.8%.

Nominal GDP Growth



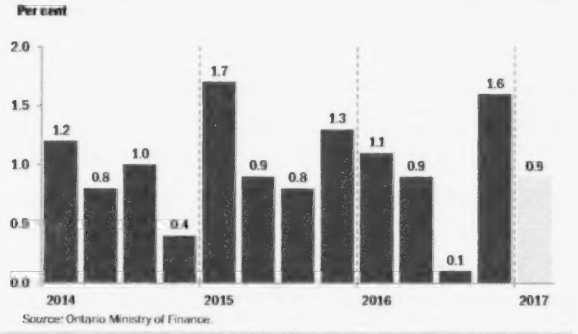
Source: Ontario Ministry of Finance.

Nominal GDP Change by Income Component



Source: Ontario Ministry of Finance.

Compensation of Employees Growth



Source: Ontario Ministry of Finance.

Price Details

Economy-Wide Prices Advance

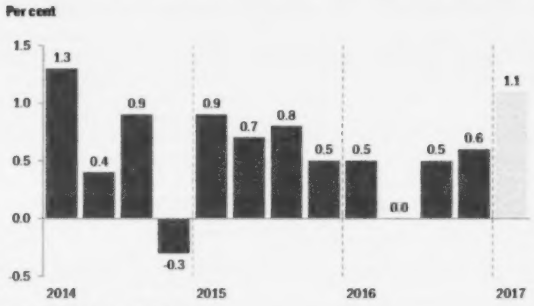
Economy-wide prices, as measured by the **implicit price index for GDP**, rose 1.1% in the first quarter, after increasing 0.6% in the fourth quarter.

Prices for **household expenditures** advanced 0.3%, following a 0.7% gain in the fourth quarter. Prices for motor vehicles, gasoline, natural gas and medicine increased, while prices for furniture, clothing, food and electricity decreased in the quarter.

Business investment prices rose 1.7%, with a strong gain in **residential construction** (+3.8%), which offset declines in **machinery and equipment** (-1.1%) and **non-residential construction** (-0.2%) prices.

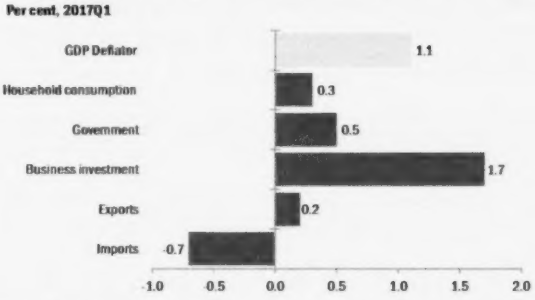
In the trade sector, prices were higher for **exports** (+0.2%), but lower for **imports** (-0.7%). During this period the Canadian dollar appreciated by 0.8% against the U.S. dollar.

Economy-Wide Price Growth



Source: Ontario Ministry of Finance.

Price Change by Expenditure Component



Source: Ontario Ministry of Finance.

Export and Import Price Growth

Source: Ontario Ministry of Finance.

Industry Details

Goods and Service Industries Contribute to Growth

Based on production by industry, Ontario real GDP expanded 1.3% in the first quarter, following a gain of 0.3% in the previous quarter. Both the goods (+1.7%) and service (+1.2%) industries contributed to first quarter growth.

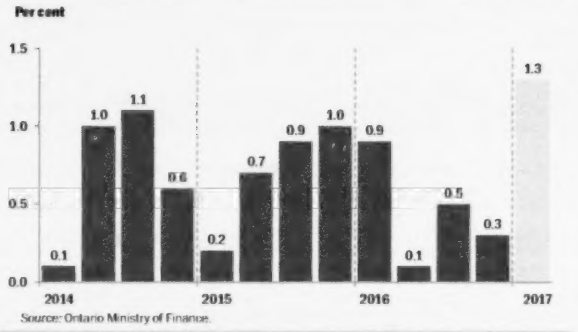
All **service-producing industries** increased output, with the largest contribution from wholesale trade (+4.0%). Retail trade (+1.7%), finance and insurance (+1.4%) and transportation and warehousing (+1.4%) also posted notable gains.

Growth in the **goods-producing sector** was primarily led by construction (+3.3%) and manufacturing (+2.0%), but was partially offset by lower output in the primary (-1.9%) and utilities (-2.6%) industries.

Construction sector output advanced 3.3%. Residential construction output increased 7.4%, supported by growth in new and renovation construction. Non-residential building and engineering rose by 0.3%.

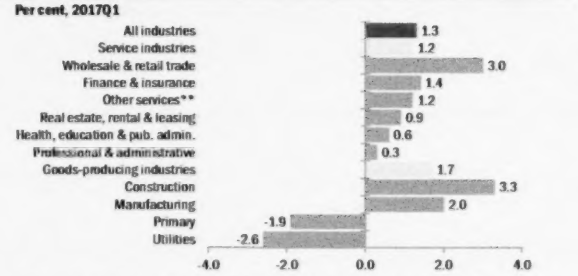
Manufacturing production increased 2.0% in the first quarter, driven by primary and fabricated metal (+5.7%), machinery (+4.8%) and food, beverage and tobacco (+4.8%). Transportation equipment output (+2.6%) also increased in the quarter, with the auto industry expanding 3.7%.

Real GDP Growth by Industry



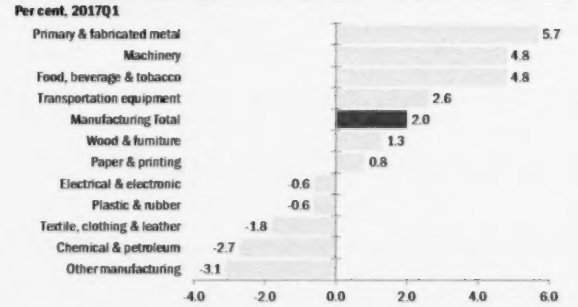
Source: Ontario Ministry of Finance.

Real GDP Change by Industry*



*For the share of total production accounted for by industry, see the chart on page 13.
**Other services includes transportation and warehousing; information and cultural; arts, entertainment and recreation; accommodation and food services; and other services.
Source: Ontario Ministry of Finance.

Real GDP Change by Manufacturing Industry



Source: Ontario Ministry of Finance.

Jurisdictional Comparisons

Ontario Real GDP Growth Outpaces All G7 Countries

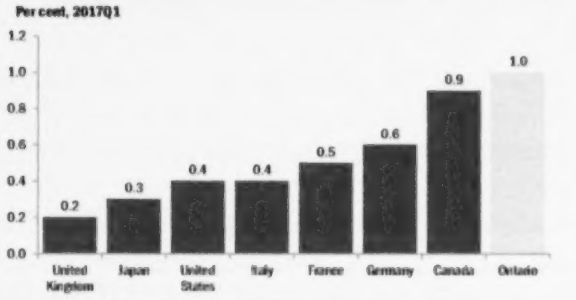
In the first quarter, Ontario's real GDP (+1.0%) grew faster than Canada, the United States and all of the other G7 countries.

Across the **G7 countries**, average real GDP growth increased 0.4%, down slightly from a 0.5% rise in the fourth quarter of 2016. **Canadian** real GDP advanced 0.9%, after rising 0.7% in the preceding quarter, led by household consumption (+1.1%) and business investment (+2.9%). **Quebec's** real GDP rose 1.1% in the first quarter, following a 0.8% gain. Household spending (+0.9%) and business investment (+1.9%) also led Quebec's growth in the quarter.

In the **U.S.**, real GDP advanced 0.4% in the first quarter, following a 0.5% gain in the fourth quarter. Business investment (+2.6%) and exports (+1.7%) were the main contributors to real GDP growth in the first quarter. Personal consumption expenditure rose 0.3%, after a 0.9% gain in the previous quarter. Government spending declined 0.2%, following no growth in the fourth quarter.

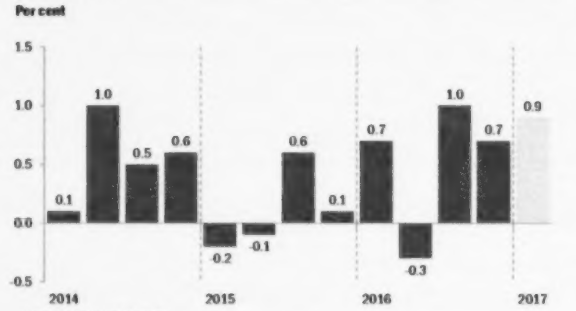
Germany posted a 0.6% gain in real GDP, accelerating from a 0.4% rise in the previous quarter. Real GDP in Italy advanced 0.4%, slightly stronger than the 0.3% increase in the previous quarter. First quarter growth was unchanged in both France (+0.5%) and Japan (+0.3%), while growth moderated in the United Kingdom (+0.2% from +0.7%).

Real GDP Growth, G7 and Ontario



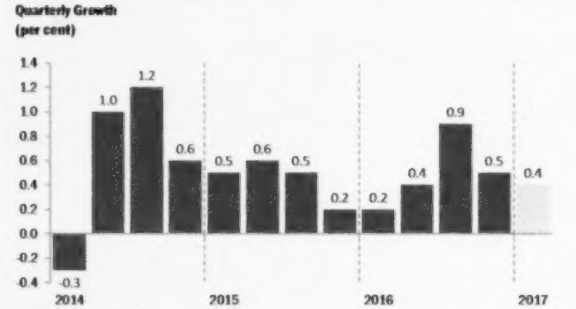
Sources: OECD, Statistics Canada and Ontario Ministry of Finance

Canadian Real GDP Growth



Source: Statistics Canada.

U.S. Real GDP Growth



Source: U.S. Bureau of Economic Analysis.

Employment

Steady Growth in Ontario's Labour Market Continues

Ontario's **employment** advanced by 3,700 in the second quarter of 2017, following a gain of 36,400 in the first quarter.

Ontario's **unemployment rate** was 6.4% in June 2017, below the national average for the 27th consecutive month.

As of June 2017, employment was 6.5% (+430,700 jobs) above the pre-recession peak and 11.0% (+703,200 jobs) above the recessionary low.

Since the recessionary low, the majority of jobs created were full-time positions (+661,800), while part-time employment (+41,300) also increased. Most of these net new jobs were in the private sector (+518,900) and in industries paying above-average wages (+550,900).

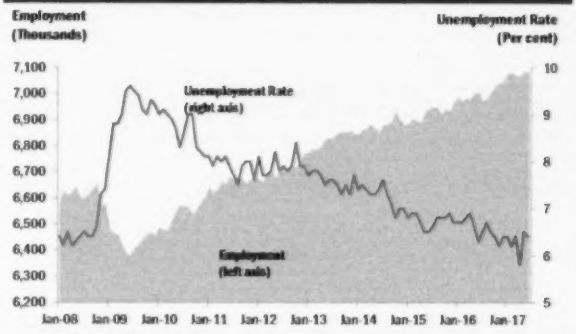
Ontario's Labour Force

Employment:
+3,700 net new jobs in 2017Q2

Unemployment Rate:
6.4% in June 2017

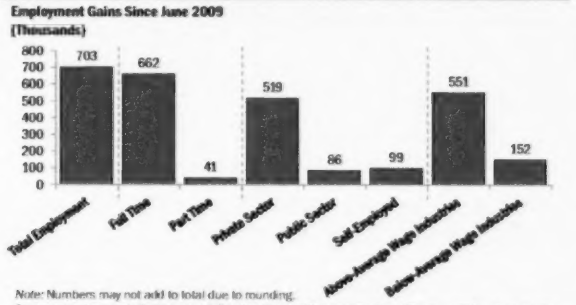
Source: Statistics Canada.

Ontario's Labour Market Strengthening



Source: Statistics Canada.

Employment Gains Concentrated in Full-Time, Private Sector, Above Average Wage Jobs



Note: Numbers may not add to total due to rounding.
Above-average wage industries are defined as those with earnings above the average hourly earnings of all industries in 2016.
Sources: Statistics Canada and Ontario Ministry of Finance.

Trade

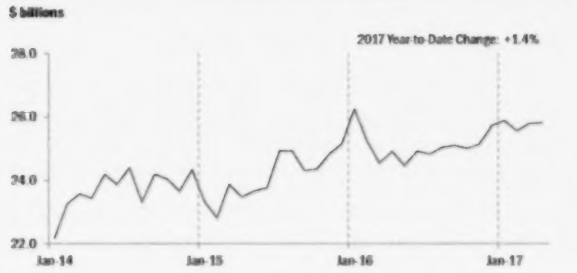
Manufacturing, Retail and Wholesale Trade Continue to Rise

Manufacturing sales advanced 1.4% over the first four months of 2017 compared to the same period a year ago, led by petroleum and coal, food and primary metal products manufacturing. Lower vehicle and parts sales moderated the gain.

Retail sales advanced 6.0% and **wholesale trade** by 8.1% on a year-to-date basis to April. Gains were relatively widespread within both wholesale and retail trade, including solid gains in motor vehicle and parts.

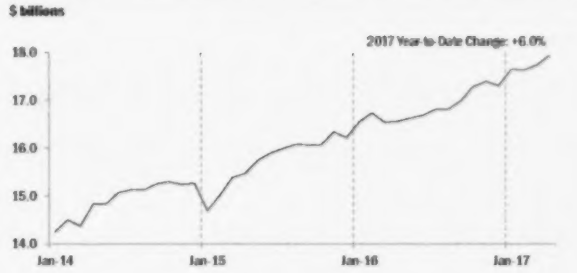
Ontario's **international merchandise exports** declined 0.5% in the first five months of 2017 compared to the same period in 2016. Exports to Ontario's top export market, the United States declined (-1.4%), while exports to the United Kingdom (+14.7%) and China (+31.8%) rose.

Manufacturing Sales



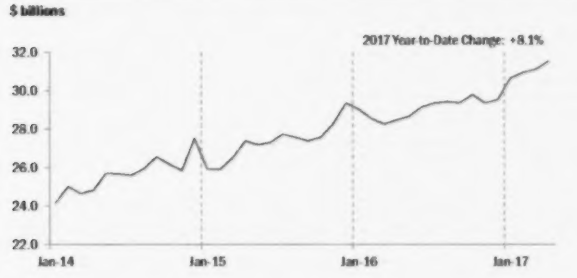
Note: Year to date growth based on data available up to April 2017.
Source: Statistics Canada.

Retail Sales



Note: Year to date growth based on data available up to April 2017.
Source: Statistics Canada.

Wholesale Trade



Note: Year to date growth based on data available up to April 2017.
Source: Statistics Canada.

Housing

Ontario's Housing Market

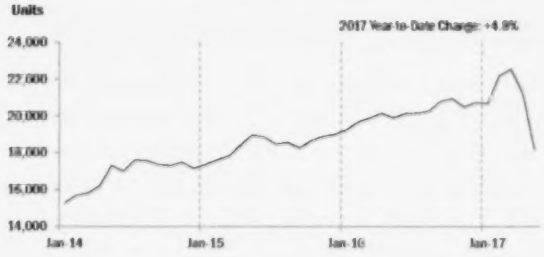
Housing market activity in Ontario has been supported by demographic trends, employment gains, higher incomes and low mortgage rates.

Sales of existing homes were 4.8% higher in the first five months of 2017, compared to the same period in 2016. Most regions of Ontario posted year-to-date gains, with the exception of the Greater Toronto Area where sales moderated by 1.0%.

Ontario **average home resale prices** have eased. After two consecutive monthly declines, the average home resale price was $564,000 in May, down from over $640,000 in March and up from $518,000 a year ago.

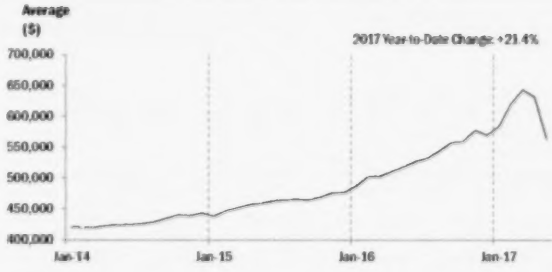
Housing starts advanced 6.3% in the first five months of 2017 with sharp gains very early in the year. Both single-detached and multiple-family starts increased on a year-to-date basis.

Home Resales



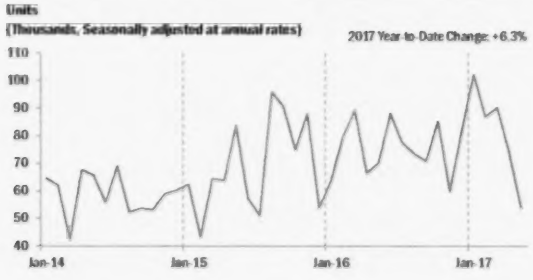
Note: Year-to-date growth based on data available up to May 2017.
Source: Canadian Real Estate Association.

Home Resale Prices



Note: Year-to-date growth based on data available up to May 2017.
Source: Canadian Real Estate Association.

Housing Starts



Note: Year-to-date growth based on data available up to May 2017.
Source: Canada Mortgage and Housing Corporation.

Global Economic Developments

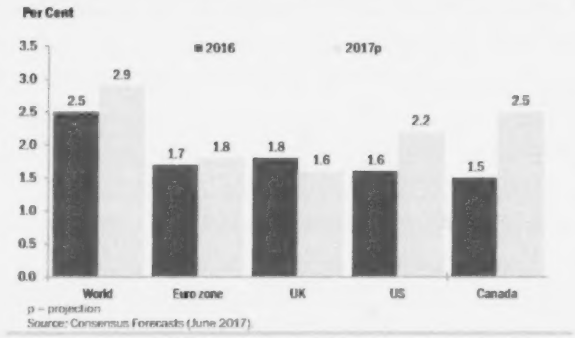
Strengthening Momentum, Improved Outlook

Following a moderate slowing in 2016, global economic growth is expected to improve in 2017 due to solid performance across advanced economies and an expected rebound in many emerging markets. Robust growth in the euro zone at the end of 2016 has carried into 2017 with many economic indicators pointing to solid growth going into the second quarter. In emerging markets, there are signs that commodity-exporting economies are experiencing improving conditions. Chinese real GDP continues to grow at an annualized pace of around 6.5%, in line with their government's expectations.

U.S. real GDP growth slowed in the first quarter, rising 0.4%, easing from 0.5% in the fourth quarter of 2016. Residential investment rose 3.1% and non-residential business investment advanced 2.5% in the U.S. due to a boost from the oil and gas sector. Net trade also contributed positively to GDP growth. Slow household spending and declining inventories moderated growth. Economic indicators point to stronger growth in the second quarter.

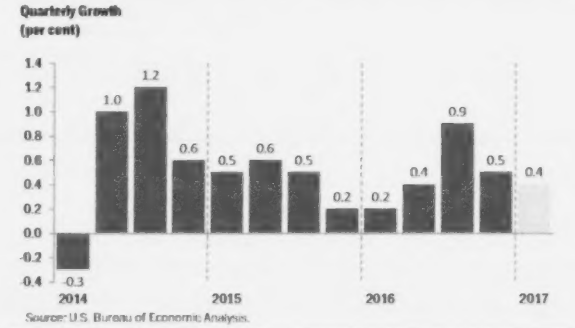
U.S. payroll employment continued to advance in June, increasing by 222,000. The unemployment rate was 4.4%, up from 4.3% in May, the lowest rate in 16 years. Hourly wage growth eased to 2.5% in June (year-over-year) from a recent high of 2.8% last February.

Real GDP Growth



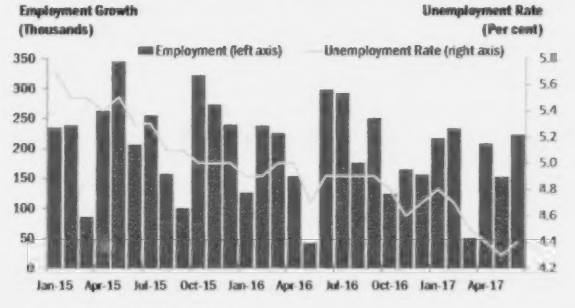
p – projection
Source: Consensus Forecasts (June 2017)

U.S. Real GDP Growth



Source: U.S. Bureau of Economic Analysis.

U.S. Labour Market



Source: U.S. Bureau of Labor Statistics.

Global Economic Developments

Global Financial Conditions Strong

Global interest rates have gradually eased since the recent peak in mid-March, with the yield on 10-year U.S. treasuries declining from over 2.6% to around 2.1% at the end of June. Diminished expectations for fiscal stimulus and easing CPI inflation have contributed to the decline. Canadian **interest rates** have followed their U.S. counterparts lower, declining from 1.9% in mid-March to 1.5% in late June. On June 14, the Federal Reserve hiked its target rate 25 basis points to between 1-1.25%, citing the tight U.S. labour market as the main factor behind the decision. This marked the fourth rate increase since the tightening cycle began in 2015. Falling 10-year yields and interest rate hikes have contributed to a narrowing of short and long-term interest rate spreads in the U.S.

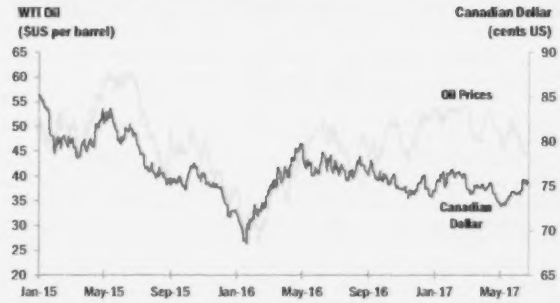
After declining between mid-April and mid-May, the Canadian dollar has since risen against the U.S. dollar to above 75 cents U.S. late in June, boosted by improving economic momentum in Canada and firming expectations for a Bank of Canada rate hike. The improvement in the Canadian dollar occurred during a period of weakening oil prices. Since early March, oil prices have eased from over $53 U.S. per barrel to around $44 U.S. per barrel at the end of June due in part to renewed activity in the U.S. energy sector and diminished expectations for OPEC production restraint.

Renewed weakness in energy markets has also contributed to continued divergence in the performance of U.S. and Canadian equity markets. Between the end of March and end of June, the S&P 500 rose over 3% while the TSX Composite declined by 1.5%.

Government Bond Yields

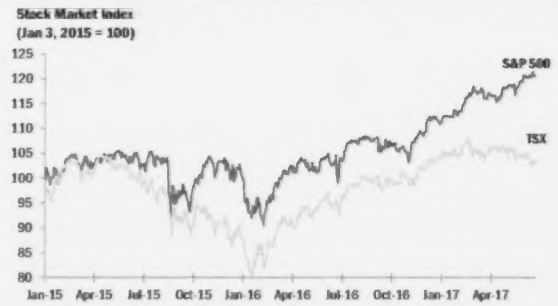
Source: Bloomberg.

Oil Prices and the Canadian Dollar



Sources: Bank of Canada and U.S. Energy Information Administration.

Stock Indexes



Sources: Toronto Stock Exchange and S&P Dow Jones Indices.

In Focus

A Closer Look at Interprovincial Migration

Interprovincial migration refers to the migratory exchanges between Ontario and the rest of Canada. In any given year, between 50,000 and 100,000 Ontario residents move to another province or territory, while the number of people that move to Ontario from the rest of Canada also fluctuates in that range.

Net interprovincial migration–the difference between the number of people moving in and out–has not been a significant contributor to Ontario's population growth in the past, with a net annual gain averaging only 800 people during the last 40 years. However, a large net gain or loss through interprovincial migration can have a substantial impact on Ontario's population growth rate in a specific year.

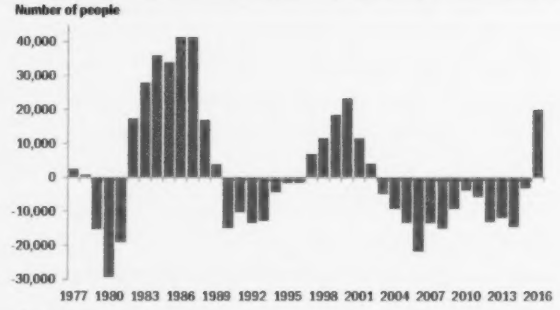
In Ontario, net interprovincial migration is affected by relative economic performance, with consecutive years of net gains in periods when Ontario's labour market over-performs the rest of the country.

Between 2003 and 2015, Ontario experienced 13 years of net interprovincial migration losses to the rest of Canada totaling 140,000 people. During that period, Ontario saw large net losses to Alberta (-134,000), and to a lesser extent British Columbia (-50,000), while perennial gains from Quebec (+58,000) continued.

Over the last two years, net losses turned to net gains as the labour market in oil-producing provinces deteriorated. In 2016, Ontario saw a net gain of 20,000 people from interprovincial migration.

Over the 12-month period to March 31, 2017, more than half of net interprovincial migration gains were with Quebec (+11,000). In that time frame, 27% of people leaving Ontario for the rest of Canada went to Alberta, 26% to British Columbia, and 18% to Quebec. Among people coming to Ontario during the same period, 26% came from Quebec, 25% from Alberta, and 17% from British Columbia.

Net Interprovincial Migration to Ontario, 1977-2016



Source: Statistics Canada.

Ontario's Net Interprovincial Migration with Selected Regions of Canada, 1986-2017

Source: Statistics Canada.

Interprovincial Migration Flows to and from Ontario, April 1, 2016 to March 31, 2017

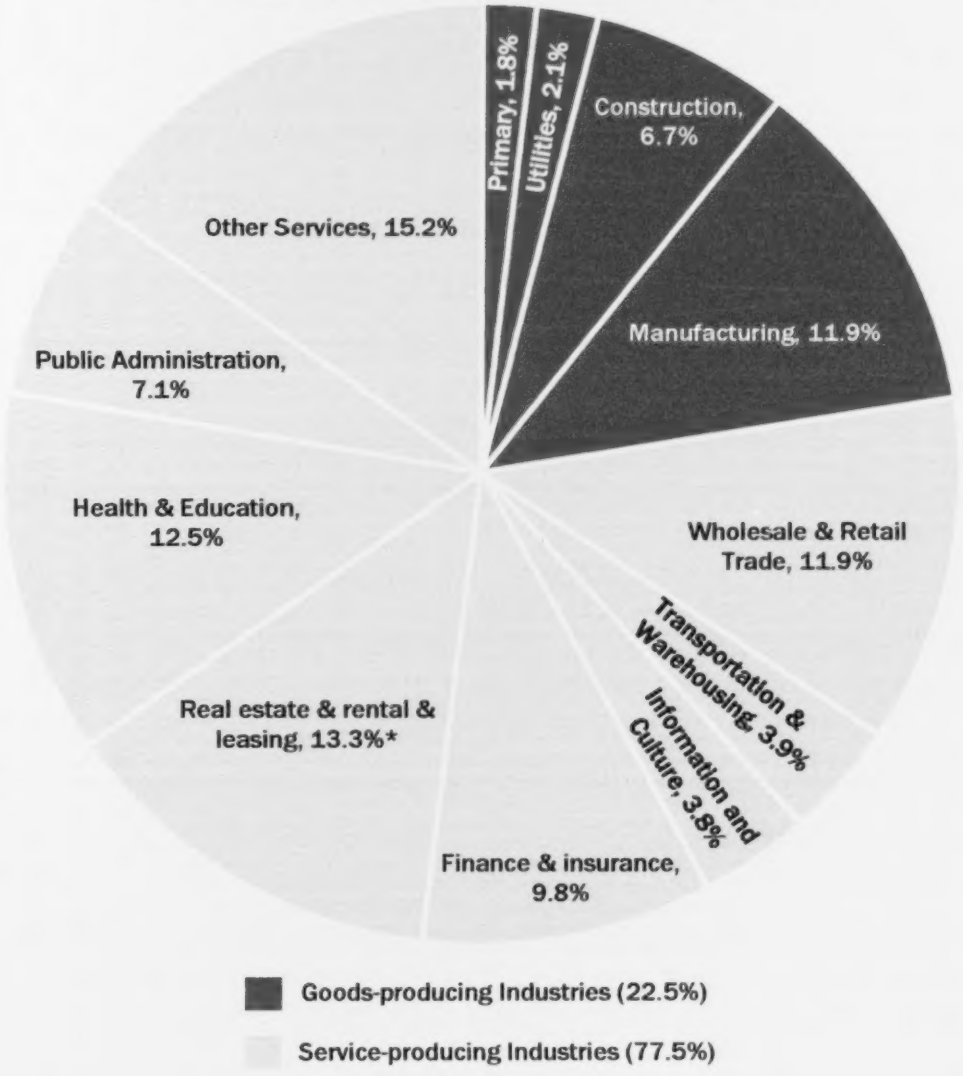
Province / Territory	Coming to Ontario from:	Leaving Ontario to:	Net
Newfoundland and Labrador	2,830	1,805	1,025
Prince Edward Island	1,700	1,142	558
Nova Scotia	6,386	5,292	1,094
New Brunswick	4,114	3,123	991
Quebec	22,948	11,955	10,993
Manitoba	5,862	3,519	2,343
Saskatchewan	4,942	2,834	2,108
Alberta	22,215	17,751	4,464
British Columbia	15,241	17,273	-2,032
Yukon	346	351	-5
Northwest Territories	415	414	1
Nunavut	564	516	48
Total	87,563	65,975	21,588

Source: Statistics Canada.

Appendix

Structure of the Ontario Economy

Per Cent Share of Nominal GDP, 2016



*Includes owner occupied dwellings.
Source: Statistics Canada.

Appendix

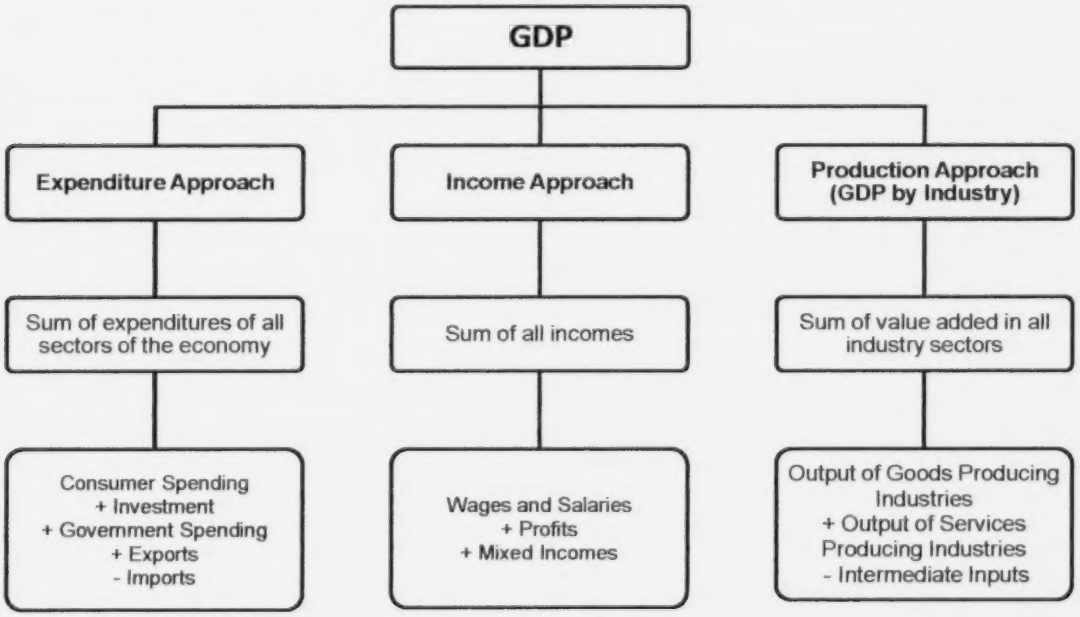
How GDP is Measured

The Ontario Economic Accounts provide measurements of GDP using three different methodologies: by expenditure, income and industry.

The **GDP by expenditure** approach defines GDP as the aggregate of all expenditures on final consumption, gross capital formation and net trade by consumers, governments and businesses that occur within Ontario's economy over a given time period. This measurement of GDP can also be defined as the sum of consumer spending, gross investment, government spending and net trade.

The **GDP by income** approach equates GDP to the total income earned through contributions to production within Ontario's economy by labour and capital over a given time period. That is, GDP is the sum of all wages and salaries paid to employees, the gross operating surplus of businesses, gross mixed income and indirect taxes less subsidies.

The **GDP by industry** approach measures GDP by calculating the total output of the goods and services producing industries within Ontario's economy and subtracting the cost of intermediate inputs used in final production. This approach can also be referred to as the value-added approach as it quantifies the additional value generated by industries through the production of final products within the economy.


GDP
Expenditure Approach
Income Approach
Production Approach (GDP by Industry)
Sum of expenditures of all sectors of the economy
Sum of all incomes
Sum of value added in all industry sectors
Consumer Spending + Investment + Government Spending + Exports - Imports
Wages and Salaries + Profits + Mixed Incomes
Output of Goods Producing Industries + Output of Services Producing Industries - Intermediate Inputs

For a full list of definitions used in the Ontario Economic Accounts, please see Statistics Canada's System of Macroeconomic Accounts Glossary at http://www.statcan.gc.ca/eng/nea/gloss/gloss_a.

List of Data Tables

Income and Expenditure Data

Quarterly Data, 2014:1–2017:1

Table 1: Ontario Gross Domestic Product (Income-Based) 16
Table 2: Ontario Gross Domestic Product (Expenditure-Based) 18
Table 3: Ontario Gross Domestic Product at Chained 2007 Prices 20
Table 4: Sources and Disposition of Ontario Household Income 22
Table 5: Ontario Trade 24
Table 6: Ontario Trade (Chained 2007 Prices) 26
Table 7: Ontario Deflators 28

Annual Data, 2013–2016

Table 8: Ontario Gross Domestic Product (Income-Based) 30
Table 9: Ontario Gross Domestic Product (Expenditure-Based) 31
Table 10: Ontario Gross Domestic Product at Chained 2007 Prices 32
Table 11: Sources and Disposition of Ontario Household Income 33
Table 12: Ontario Trade 34
Table 13: Ontario Trade (Chained 2007 Prices) 35
Table 14: Ontario Deflators 36

Ontario Production by Industry at 2007 Prices

Table 15: Quarterly Data, 2014:1-2017:1 37
Table 16: Annual Data, 2013-2016 41

ONTARIO GROSS DOMESTIC PRODUCT, INCOME-BASED

TABLE 1

Seasonally adjusted data at annual rates, millions of dollars

	2014 I	2014 II	2014 III	2014 IV	2015 I	2015 II	2015 III	2015 IV
1. Compensation of employees (domestic basis)	**380,320**	**383,326**	**387,348**	**388,847**	**395,556**	**399,060**	**402,132**	**407,476**
	1.2	*0.8*	*1.0*	*0.4*	*1.7*	*0.9*	*0.8*	*1.3*
2. Gross operating surplus	**169,531**	**175,346**	**181,567**	**182,180**	**183,125**	**186,718**	**192,357**	**195,568**
	3.0	*3.4*	*3.5*	*0.3*	*0.5*	*2.0*	*3.0*	*1.7*
3. Net operating surplus: corporations	*90,500*	*95,919*	*101,682*	*101,998*	*101,863*	*104,698*	*108,526*	*110,381*
	5.0	*6.0*	*6.0*	*0.3*	*-0.1*	*2.8*	*3.7*	*1.7*
4. Consumption of fixed capital: corporations	*54,348*	*54,508*	*54,674*	*54,731*	*55,759*	*56,352*	*57,729*	*58,777*
	0.5	*0.3*	*0.3*	*0.1*	*1.9*	*1.1*	*2.4*	*1.8*
*5. Consumption of fixed capital: government and nonprofit institutions**	*24,683*	*24,919*	*25,211*	*25,451*	*25,503*	*25,668*	*26,102*	*26,411*
	1.0	*1.0*	*1.2*	*1.0*	*0.2*	*0.6*	*1.7*	*1.2*
6. Gross mixed income	**80,680**	**81,387**	**82,072**	**82,637**	**83,036**	**83,924**	**84,609**	**85,530**
	0.6	*0.9*	*0.8*	*0.7*	*0.5*	*1.1*	*0.8*	*1.1*
7. Net mixed income	*59,877*	*60,429*	*60,760*	*61,190*	*61,278*	*61,838*	*62,277*	*62,799*
	-0.3	*0.9*	*0.5*	*0.7*	*0.1*	*0.9*	*0.7*	*0.8*
8. Consumption of fixed capital: unincorporated businesses	*20,803*	*20,958*	*21,312*	*21,447*	*21,758*	*22,086*	*22,333*	*22,731*
	3.2	*0.7*	*1.7*	*0.6*	*1.5*	*1.5*	*1.1*	*1.8*
9. Taxes less subsidies	**82,709**	**83,568**	**84,573**	**85,142**	**86,099**	**87,339**	**88,720**	**89,661**
	1.2	*1.0*	*1.2*	*0.7*	*1.1*	*1.4*	*1.6*	*1.1*
10. Statistical discrepancy	**-503**	**-1,299**	**964**	**1,455**	**295**	**-874**	**1,463**	**1,308**
11. Gross Domestic Product at market prices	**712,736**	**722,328**	**736,524**	**740,260**	**748,112**	**756,167**	**769,281**	**779,544**
	1.6	**1.3**	**2.0**	**0.5**	**1.1**	**1.1**	**1.7**	**1.3**
**	**6.4**	**5.5**	**8.1**	**2.0**	**4.3**	**4.4**	**7.1**	**5.4**

Notes: *Per cent change from previous quarter at quarterly rates is given on the second line.*

** Nonprofit institutions serving households.*

*** Annualized per cent change from previous quarter.*

Sources: Office of Economic Policy, Ontario Ministry of Finance and Statistics Canada.

ONTARIO GROSS DOMESTIC PRODUCT, INCOME-BASED

TABLE 1

Seasonally adjusted data at annual rates, millions of dollars

	2016 I	2016 II	2016 III	2016 IV	2017 I	2017 II	2017 III	2017 IV
1. Compensation of employees (domestic basis)	**411,950**	**415,730**	**416,210**	**423,017**	**426,823**	-	-	-
	1.1	*0.9*	*0.1*	*1.6*	*0.9*	-	-	-
2. Gross operating surplus	**197,840**	**197,148**	**204,249**	**207,141**	**218,152**	-	-	-
	1.2	*-0.3*	*3.6*	*1.4*	*5.3*	-	-	-
3. Net operating surplus: corporations	*112,820*	*111,262*	*119,046*	*121,601*	*133,100*	-	-	-
	2.2	*-1.4*	*7.0*	*2.1*	*9.5*	-	-	-
4. Consumption of fixed capital: corporations	*58,589*	*59,426*	*58,578*	*58,665*	*57,990*	-	-	-
	-0.3	*1.4*	*-1.4*	*0.2*	*-1.2*	-	-	-
*5. Consumption of fixed capital: government and nonprofit institutions**	*26,431*	*26,460*	*26,625*	*26,874*	*27,063*	-	-	-
	0.1	*0.1*	*0.6*	*0.9*	*0.7*	-	-	-
6. Gross mixed income	**86,594**	**88,269**	**86,836**	**87,300**	**88,680**	-	-	-
	1.2	*1.9*	*-1.6*	*0.5*	*1.6*	-	-	-
7. Net mixed income	*63,764*	*64,700*	*64,883*	*65,403*	*66,399*	-	-	-
	1.5	*1.5*	*0.3*	*0.8*	*1.5*	-	-	-
8. Consumption of fixed capital: unincorporated businesses	*22,831*	*23,570*	*21,953*	*21,897*	*22,281*	-	-	-
	0.4	*3.2*	*-6.9*	*-0.3*	*1.8*	-	-	-
9. Taxes less subsidies	**91,013**	**91,649**	**92,782**	**93,827**	**94,886**	-	-	-
	1.5	*0.7*	*1.2*	*1.1*	*1.1*	-	-	-
10. Statistical discrepancy	**2,168**	**-565**	**1,532**	**-756**	**-1,491**	-	-	-
11. Gross Domestic Product at market prices	**789,566**	**792,231**	**801,608**	**810,529**	**827,051**	-	-	-
	1.3	**0.3**	**1.2**	**1.1**	**2.0**	-	-	-
**	**5.2**	**1.4**	**4.8**	**4.5**	**8.4**	-	-	-

Notes: *Per cent change from previous quarter at quarterly rates is given on the second line.*

** Nonprofit institutions serving households.*

*** Annualized per cent change from previous quarter.*

Sources: Office of Economic Policy, Ontario Ministry of Finance and Statistics Canada.

ONTARIO GROSS DOMESTIC PRODUCT, EXPENDITURE-BASED — TABLE 2

Seasonally adjusted data at annual rates, millions of dollars

	2014 I	2014 II	2014 III	2014 IV	2015 I	2015 II	2015 III	2015 IV
1. Final consumption expenditure on goods and services	**566,709**	**575,675**	**581,328**	**585,764**	**590,459**	**595,684**	**602,572**	**610,084**
	1.4	*1.6*	*1.0*	*0.8*	*0.8*	*0.9*	*1.2*	*1.2*
2. *Household consumption expenditure*	*407,345*	*415,247*	*419,856*	*423,107*	*425,209*	*429,213*	*434,925*	*441,286*
	1.2	*1.9*	*1.1*	*0.8*	*0.5*	*0.9*	*1.3*	*1.5*
3. *Durable goods*	*46,397*	*48,502*	*50,407*	*51,279*	*50,916*	*52,018*	*53,483*	*55,051*
	0.9	*4.5*	*3.9*	*1.7*	*-0.7*	*2.2*	*2.8*	*2.9*
4. *Semi-durable*	*27,858*	*28,611*	*28,993*	*29,250*	*29,383*	*29,732*	*30,152*	*31,197*
	-0.3	*2.7*	*1.3*	*0.9*	*0.5*	*1.2*	*1.4*	*3.5*
5. *Non-durable*	*98,114*	*100,028*	*100,004*	*100,018*	*99,971*	*99,679*	*100,901*	*102,297*
	1.9	*2.0*	*-0.0*	*0.0*	*-0.0*	*-0.3*	*1.2*	*1.4*
6. *Services*	*234,976*	*238,107*	*240,452*	*242,561*	*244,938*	*247,784*	*250,389*	*252,741*
	1.1	*1.3*	*1.0*	*0.9*	*1.0*	*1.2*	*1.1*	*0.9*
7. **Nonprofit institutions' final consumption expenditure*	*10,999*	*10,907*	*10,902*	*10,841*	*11,017*	*11,332*	*11,596*	*12,144*
	0.1	*-0.8*	*-0.1*	*-0.6*	*1.6*	*2.9*	*2.3*	*4.7*
8. *Government current expenditure*	*148,365*	*149,520*	*150,571*	*151,816*	*154,234*	*155,140*	*156,052*	*156,655*
	2.2	*0.8*	*0.7*	*0.8*	*1.6*	*0.6*	*0.6*	*0.4*
9. Total gross fixed capital formation	**133,345**	**138,749**	**143,213**	**146,269**	**149,137**	**151,731**	**154,834**	**156,734**
	2.3	*4.1*	*3.2*	*2.1*	*2.0*	*1.7*	*2.0*	*1.2*
10. *Business gross fixed capital formation*	*105,306*	*110,382*	*114,564*	*117,189*	*120,096*	*122,515*	*125,455*	*127,354*
	2.6	*4.8*	*3.8*	*2.3*	*2.5*	*2.0*	*2.4*	*1.5*
11. *Residential structures*	*49,502*	*52,288*	*54,143*	*54,555*	*56,298*	*58,181*	*59,172*	*60,645*
	-0.6	*5.6*	*3.5*	*0.8*	*3.2*	*3.3*	*1.7*	*2.5*
12. *Non-residential structures*	*22,610*	*23,731*	*24,808*	*25,815*	*26,255*	*26,787*	*27,194*	*27,160*
	6.1	*5.0*	*4.5*	*4.1*	*1.7*	*2.0*	*1.5*	*-0.1*
13. *Machinery and equipment*	*20,048*	*21,599*	*23,065*	*24,240*	*25,273*	*24,889*	*26,053*	*26,253*
	9.6	*7.7*	*6.8*	*5.1*	*4.3*	*-1.5*	*4.7*	*0.8*
14. *Intellectual property products*	*13,146*	*12,764*	*12,547*	*12,579*	*12,269*	*12,659*	*13,036*	*13,296*
	-0.7	*-2.9*	*-1.7*	*0.3*	*-2.5*	*3.2*	*3.0*	*2.0*
15. **Nonprofit institutions' gross fixed capital formation*	*1,175*	*1,132*	*1,084*	*1,024*	*1,050*	*1,132*	*1,206*	*1,260*
	-3.3	*-3.7*	*-4.2*	*-5.6*	*2.6*	*7.7*	*6.6*	*4.5*
16. *Government capital expenditure*	*26,863*	*27,235*	*27,565*	*28,057*	*27,991*	*28,084*	*28,173*	*28,120*
	1.4	*1.4*	*1.2*	*1.8*	*-0.2*	*0.3*	*0.3*	*-0.2*
17. Exports of goods and services	**373,056**	**382,486**	**395,623**	**398,548**	**398,418**	**401,059**	**419,606**	**422,413**
	1.4	*2.5*	*3.4*	*0.7*	*-0.0*	*0.7*	*4.6*	*0.7*
18. Imports of goods and services	**368,095**	**379,220**	**384,573**	**395,277**	**399,636**	**399,212**	**405,634**	**405,130**
	1.6	*3.0*	*1.4*	*2.8*	*1.1*	*-0.1*	*1.6*	*-0.1*
19. Business investment in inventories	**7,196**	**3,797**	**1,591**	**6,342**	**9,398**	**5,632**	**-390**	**-2,926**
20. *Nonfarm*	*6,917*	*3,600*	*1,502*	*6,361*	*9,687*	*5,694*	*-345*	*-3,164*
21. *Farm*	*287*	*200*	*92*	*-15*	*-294*	*-69*	*-54*	*232*
22. Statistical discrepancy	**525**	**842**	**-659**	**-1,385**	**336**	**1,273**	**-1,707**	**-1,632**
23. Gross Domestic Product at market prices	**712,736**	**722,328**	**736,524**	**740,260**	**748,112**	**756,167**	**769,281**	**779,544**
	1.6	**1.3**	**2.0**	**0.5**	**1.1**	**1.1**	**1.7**	**1.3**
**	**6.4**	**5.5**	**8.1**	**2.0**	**4.3**	**4.4**	**7.1**	**5.4**
24. Final domestic demand	**700,054**	**714,423**	**724,542**	**732,033**	**739,597**	**747,415**	**757,406**	**766,818**
	1.6	*2.1*	*1.4*	*1.0*	*1.0*	*1.1*	*1.3*	*1.2*

Notes: *Per cent change from previous quarter at quarterly rates is given on the second line.*

** Nonprofit institutions serving households.*

*** Annualized per cent change from previous quarter.*

Sources: Office of Economic Policy, Ontario Ministry of Finance and Statistics Canada.

ONTARIO GROSS DOMESTIC PRODUCT, EXPENDITURE-BASED

TABLE 2

Seasonally adjusted data at annual rates, millions of dollars

	2016 I	2016 II	2016 III	2016 IV	2017 I	2017 II	2017 III	2017 IV
1. Final consumption expenditure on goods and services	**615,151**	**620,192**	**624,424**	**634,310**	**641,347**	-	-	-
	0.8	*0.8*	*0.7*	*1.6*	*1.1*	-	-	-
2. Household consumption expenditure	*445,143*	*448,003*	*452,537*	*460,439*	*466,135*	-	-	-
	0.9	*0.6*	*1.0*	*1.7*	*1.2*	-	-	-
3. Durable goods	*57,376*	*56,885*	*57,887*	*60,181*	*61,818*	-	-	-
	4.2	*-0.9*	*1.8*	*4.0*	*2.7*	-	-	-
4. Semi-durable	*31,415*	*31,458*	*31,754*	*32,393*	*32,746*	-	-	-
	0.7	*0.1*	*0.9*	*2.0*	*1.1*	-	-	-
5. Non-durable	*101,223*	*102,622*	*102,909*	*104,632*	*105,852*	-	-	-
	-1.0	*1.4*	*0.3*	*1.7*	*1.2*	-	-	-
6. Services	*255,129*	*257,037*	*259,987*	*263,232*	*265,718*	-	-	-
	0.9	*0.7*	*1.1*	*1.2*	*0.9*	-	-	-
*7. *Nonprofit institutions' final consumption expenditure*	*11,934*	*12,460*	*12,383*	*12,383*	*12,645*	-	-	-
	-1.7	*4.4*	*-0.6*	*-0.0*	*2.1*	-	-	-
8. Government current expenditure	*158,074*	*159,730*	*159,504*	*161,488*	*162,568*	-	-	-
	0.9	*1.0*	*-0.1*	*1.2*	*0.7*	-	-	-
9. Total gross fixed capital formation	**159,547**	**160,106**	**160,982**	**162,268**	**171,960**	-	-	-
	1.8	*0.4*	*0.5*	*0.8*	*6.0*	-	-	-
10. Business gross fixed capital formation	*129,844*	*130,507*	*130,933*	*131,434*	*141,068*	-	-	-
	2.0	*0.5*	*0.3*	*0.4*	*7.3*	-	-	-
11. Residential structures	*63,751*	*64,941*	*66,990*	*69,354*	*77,667*	-	-	-
	5.1	*1.9*	*3.2*	*3.5*	*12.0*	-	-	-
12. Non-residential structures	*26,460*	*26,014*	*26,891*	*24,725*	*24,907*	-	-	-
	-2.6	*-1.7*	*3.4*	*-8.1*	*0.7*	-	-	-
13. Machinery and equipment	*26,271*	*26,152*	*23,870*	*24,235*	*25,291*	-	-	-
	0.1	*-0.5*	*-8.7*	*1.5*	*4.4*	-	-	-
14. Intellectual property products	*13,363*	*13,400*	*13,181*	*13,121*	*13,203*	-	-	-
	0.5	*0.3*	*-1.6*	*-0.5*	*0.6*	-	-	-
*15. *Nonprofit institutions' gross fixed capital formation*	*1,233*	*1,238*	*1,246*	*1,243*	*1,234*	-	-	-
	-2.2	*0.4*	*0.6*	*-0.2*	*-0.7*	-	-	-
16. Government capital expenditure	*28,470*	*28,361*	*28,803*	*29,591*	*29,658*	-	-	-
	1.2	*-0.4*	*1.6*	*2.7*	*0.2*	-	-	-
17. Exports of goods and services	**430,028**	**415,951**	**422,726**	**423,056**	**423,443**	-	-	-
	1.8	*-3.3*	*1.6*	*0.1*	*0.1*	-	-	-
18. Imports of goods and services	**410,346**	**404,364**	**407,300**	**408,361**	**417,686**	-	-	-
	1.3	*-1.5*	*0.7*	*0.3*	*2.3*	-	-	-
19. Business investment in inventories	**-2,646**	**-219**	**2,309**	**-1,501**	**6,496**	-	-	-
20. Nonfarm	*-2,565*	*-343*	*2,198*	*-1,435*	*6,526*	-	-	-
21. Farm	*-51*	*114*	*108*	*-96*	*-65*	-	-	-
22. Statistical discrepancy	**-2,168**	**565**	**-1,532**	**756**	**1,491**	-	-	-
23. Gross Domestic Product at market prices	**789,566**	**792,231**	**801,608**	**810,529**	**827,051**	-	-	-
	1.3	**0.3**	**1.2**	**1.1**	**2.0**	-	-	-
**	**5.2**	**1.4**	**4.8**	**4.5**	**8.4**	-	-	-
24. Final domestic demand	**774,698**	**780,298**	**785,406**	**796,578**	**813,307**	-	-	-
	1.0	*0.7*	*0.7*	*1.4*	*2.1*	-	-	-

Notes: *Per cent change from previous quarter at quarterly rates is given on the second line.*

** Nonprofit institutions serving households.*

*** Annualized per cent change from previous quarter.*

Sources: Office of Economic Policy, Ontario Ministry of Finance and Statistics Canada.

ONTARIO REAL GROSS DOMESTIC PRODUCT, EXPENDITURE-BASED

TABLE 3

Seasonally adjusted data at annual rates, millions of chained (2007) dollars

	2014 I	2014 II	2014 III	2014 IV	2015 I	2015 II	2015 III	2015 IV
1. Final consumption expenditure on goods and services	**506,364**	**512,015**	**515,581**	**519,128**	**522,405**	**524,864**	**526,934**	**531,349**
	0.4	*1.1*	*0.7*	*0.7*	*0.6*	*0.5*	*0.4*	*0.8*
2. Household consumption expenditure	*371,591*	*375,821*	*379,377*	*382,179*	*383,798*	*385,510*	*387,743*	*391,909*
	0.4	*1.1*	*0.9*	*0.7*	*0.4*	*0.4*	*0.6*	*1.1*
3. Durable goods	*49,042*	*51,296*	*53,137*	*53,805*	*52,973*	*53,863*	*55,226*	*56,678*
	0.4	*4.6*	*3.6*	*1.3*	*-1.5*	*1.7*	*2.5*	*2.6*
4. Semi-durable	*29,971*	*30,413*	*30,688*	*30,907*	*31,100*	*31,425*	*31,548*	*32,675*
	-1.0	*1.5*	*0.9*	*0.7*	*0.6*	*1.0*	*0.4*	*3.6*
5. Non-durable	*84,112*	*83,719*	*84,420*	*85,592*	*86,268*	*85,193*	*85,688*	*86,400*
	1.1	*-0.5*	*0.8*	*1.4*	*0.8*	*-1.2*	*0.6*	*0.8*
6. Services	*208,771*	*211,063*	*212,022*	*212,775*	*214,194*	*215,943*	*216,382*	*217,569*
	0.3	*1.1*	*0.5*	*0.4*	*0.7*	*0.8*	*0.2*	*0.5*
*7. *Nonprofit institutions' final consumption expenditure*	*10,069*	*10,138*	*10,323*	*10,410*	*10,538*	*10,585*	*10,630*	*10,760*
	2.6	*0.7*	*1.8*	*0.8*	*1.2*	*0.4*	*0.4*	*1.2*
8. Government current expenditure	*125,061*	*126,401*	*126,333*	*126,997*	*128,479*	*129,175*	*129,021*	*129,217*
	0.2	*1.1*	*-0.1*	*0.5*	*1.2*	*0.5*	*-0.1*	*0.2*
9. Total gross fixed capital formation	**117,236**	**120,692**	**123,234**	**124,563**	**125,946**	**127,638**	**128,594**	**129,527**
	0.9	*2.9*	*2.1*	*1.1*	*1.1*	*1.3*	*0.7*	*0.7*
10. Business gross fixed capital formation	*92,823*	*96,198*	*98,589*	*99,475*	*101,047*	*102,734*	*103,732*	*104,887*
	0.9	*3.6*	*2.5*	*0.9*	*1.6*	*1.7*	*1.0*	*1.1*
11. Residential structures	*40,403*	*42,306*	*43,201*	*43,170*	*44,144*	*45,425*	*45,457*	*46,246*
	-2.1	*4.7*	*2.1*	*-0.1*	*2.3*	*2.9*	*0.1*	*1.7*
12. Non-residential structures	*19,041*	*19,808*	*20,526*	*21,241*	*21,539*	*21,997*	*22,442*	*22,438*
	5.0	*4.0*	*3.6*	*3.5*	*1.4*	*2.1*	*2.0*	*-0.0*
13. Machinery and equipment	*20,779*	*22,210*	*23,398*	*23,929*	*24,433*	*23,855*	*24,117*	*24,091*
	6.8	*6.9*	*5.3*	*2.3*	*2.1*	*-2.4*	*1.1*	*-0.1*
14. Intellectual property products	*11,749*	*11,170*	*10,934*	*10,763*	*10,486*	*10,731*	*10,976*	*11,231*
	-1.8	*-4.9*	*-2.1*	*-1.6*	*-2.6*	*2.3*	*2.3*	*2.3*
*15. *Nonprofit institutions' gross fixed capital formation*	*1,079*	*1,025*	*974*	*910*	*930*	*997*	*1,057*	*1,099*
	-4.0	*-5.1*	*-5.0*	*-6.5*	*2.2*	*7.2*	*6.0*	*4.0*
16. Government capital expenditure	*23,435*	*23,505*	*23,660*	*24,148*	*23,962*	*23,913*	*23,822*	*23,574*
	1.0	*0.3*	*0.7*	*2.1*	*-0.8*	*-0.2*	*-0.4*	*-1.0*
17. Exports of goods and services	**336,495**	**343,718**	**353,788**	**353,998**	**349,496**	**350,962**	**361,143**	**364,835**
	-0.7	*2.1*	*2.9*	*0.1*	*-1.3*	*0.4*	*2.9*	*1.0*
18. Imports of goods and services	**326,258**	**335,605**	**339,609**	**345,535**	**347,250**	**348,695**	**349,177**	**351,189**
	-0.8	*2.9*	*1.2*	*1.7*	*0.5*	*0.4*	*0.1*	*0.6*
19. Business investment in inventories	**6,528**	**3,531**	**1,432**	**4,913**	**7,425**	**5,282**	**1,376**	**-43**
20. Nonfarm	*6,321*	*3,430*	*1,314*	*4,879*	*7,764*	*5,439*	*1,257*	*-404*
21. Farm	*207*	*101*	*118*	*34*	*-339*	*-156*	*119*	*360*
22. Statistical discrepancy	**460**	**748**	**-590**	**-1,238**	**297**	**1,115**	**-1,479**	**-1,416**
23. Gross Domestic Product at market prices	**639,809**	**645,531**	**652,588**	**657,632**	**658,679**	**661,410**	**667,339**	**672,708**
	0.2	**0.9**	**1.1**	**0.8**	**0.2**	**0.4**	**0.9**	**0.8**
**	**0.9**	**3.6**	**4.4**	**3.1**	**0.6**	**1.7**	**3.6**	**3.3**
24. Final domestic demand	**623,232**	**632,466**	**638,715**	**643,748**	**648,360**	**652,475**	**655,447**	**660,725**
	0.5	*1.5*	*1.0*	*0.8*	*0.7*	*0.6*	*0.5*	*0.8*

Notes: *Per cent change from previous quarter at quarterly rates is given on the second line.*

** Nonprofit institutions serving households.*

*** Annualized per cent change from previous quarter.*

Sources: Office of Economic Policy, Ontario Ministry of Finance and Statistics Canada.

ONTARIO REAL GROSS DOMESTIC PRODUCT, EXPENDITURE-BASED

TABLE 3

Seasonally adjusted data at annual rates, millions of chained (2007) dollars

	2016 I	2016 II	2016 III	2016 IV	2017 I	2017 II	2017 III	2017 IV
1. Final consumption expenditure on goods and services	**534,379**	**539,359**	**541,077**	**546,118**	**550,269**	-	-	-
	0.6	*0.9*	*0.3*	*0.9*	*0.8*	-	-	-
2. Household consumption expenditure	*393,969*	*397,133*	*399,779*	*403,976*	*407,948*	-	-	-
	0.5	*0.8*	*0.7*	*1.0*	*1.0*	-	-	-
3. Durable goods	*58,423*	*57,564*	*58,602*	*60,499*	*61,864*	-	-	-
	3.1	*-1.5*	*1.8*	*3.2*	*2.3*	-	-	-
4. Semi-durable	*33,105*	*32,782*	*32,928*	*33,689*	*34,469*	-	-	-
	1.3	*-1.0*	*0.4*	*2.3*	*2.3*	-	-	-
5. Non-durable	*85,453*	*86,646*	*87,221*	*87,060*	*87,706*	-	-	-
	-1.1	*1.4*	*0.7*	*-0.2*	*0.7*	-	-	-
6. Services	*218,712*	*221,561*	*222,545*	*224,549*	*225,953*	-	-	-
	0.5	*1.3*	*0.4*	*0.9*	*0.6*	-	-	-
*7. *Nonprofit institutions' final consumption expenditure*	*10,723*	*10,992*	*10,896*	*10,962*	*11,041*	-	-	-
	-0.3	*2.5*	*-0.9*	*0.6*	*0.7*	-	-	-
8. Government current expenditure	*130,207*	*131,736*	*130,993*	*131,808*	*131,976*	-	-	-
	0.8	*1.2*	*-0.6*	*0.6*	*0.1*	-	-	-
9. Total gross fixed capital formation	**130,542**	**131,145**	**130,628**	**130,299**	**136,166**	-	-	-
	0.8	*0.5*	*-0.4*	*-0.3*	*4.5*	-	-	-
10. Business gross fixed capital formation	*105,675*	*106,341*	*105,501*	*104,729*	*110,478*	-	-	-
	0.8	*0.6*	*-0.8*	*-0.7*	*5.5*	-	-	-
11. Residential structures	*47,754*	*48,411*	*49,213*	*50,090*	*54,059*	-	-	-
	3.3	*1.4*	*1.7*	*1.8*	*7.9*	-	-	-
12. Non-residential structures	*21,720*	*21,354*	*21,628*	*20,026*	*20,205*	-	-	-
	-3.2	*-1.7*	*1.3*	*-7.4*	*0.9*	-	-	-
13. Machinery and equipment	*23,990*	*24,266*	*22,210*	*22,206*	*23,426*	-	-	-
	-0.4	*1.1*	*-8.5*	*-0.0*	*5.5*	-	-	-
14. Intellectual property products	*11,188*	*11,260*	*11,053*	*10,905*	*11,016*	-	-	-
	-0.4	*0.6*	*-1.8*	*-1.3*	*1.0*	-	-	-
*15. *Nonprofit institutions' gross fixed capital formation*	*1,072*	*1,075*	*1,081*	*1,067*	*1,057*	-	-	-
	-2.5	*0.2*	*0.6*	*-1.3*	*-0.9*	-	-	-
16. Government capital expenditure	*23,829*	*23,757*	*24,088*	*24,566*	*24,641*	-	-	-
	1.1	*-0.3*	*1.4*	*2.0*	*0.3*	-	-	-
17. Exports of goods and services	**373,037**	**365,148**	**367,660**	**363,954**	**363,569**	-	-	-
	2.2	*-2.1*	*0.7*	*-1.0*	*-0.1*	-	-	-
18. Imports of goods and services	**355,991**	**356,365**	**355,242**	**350,674**	**361,078**	-	-	-
	1.4	*0.1*	*-0.3*	*-1.3*	*3.0*	-	-	-
19. Business investment in inventories	**-2,122**	**431**	**2,343**	**-1,488**	**4,946**	-	-	-
20. Nonfarm	*-2,115*	*163*	*2,158*	*-1,421*	*5,005*	-	-	-
21. Farm	*-7*	*268*	*186*	*-67*	*-60*	-	-	-
22. Statistical discrepancy	**-1,861**	**485**	**-1,309**	**643**	**1,253**	-	-	-
23. Gross Domestic Product at market prices	**677,845**	**680,032**	**684,938**	**688,546**	**695,116**	-	-	-
	0.8	**0.3**	**0.7**	**0.5**	**1.0**	-	-	-
**	**3.1**	**1.3**	**2.9**	**2.1**	**3.9**	-	-	-
24. Final domestic demand	**664,782**	**670,333**	**671,486**	**676,111**	**686,425**	-	-	-
	0.6	*0.8*	*0.2*	*0.7*	*1.5*	-	-	-

Notes: *Per cent change from previous quarter at quarterly rates is given on the second line.*

** Nonprofit institutions serving households.*

*** Annualized per cent change from previous quarter.*

Sources: Office of Economic Policy, Ontario Ministry of Finance and Statistics Canada.

SOURCES AND DISPOSITION OF ONTARIO HOUSEHOLD INCOME — TABLE 4

Seasonally adjusted data at annual rates, millions of dollars

	2014 I	2014 II	2014 III	2014 IV	2015 I	2015 II	2015 III	2015 IV
1. Compensation of employees (national basis)	**376,466**	**379,301**	**383,178**	**384,559**	**391,282**	**394,838**	**397,967**	**403,341**
	1.1	*0.8*	*1.0*	*0.4*	*1.7*	*0.9*	*0.8*	*1.4*
2. Plus: net mixed income	**59,877**	**60,429**	**60,760**	**61,190**	**61,278**	**61,838**	**62,277**	**62,799**
	-0.3	*0.9*	*0.5*	*0.7*	*0.1*	*0.9*	*0.7*	*0.8*
3. Non-farm	*26,884*	*27,084*	*27,265*	*27,359*	*27,482*	*27,669*	*27,709*	*27,896*
	-0.2	*0.7*	*0.7*	*0.3*	*0.4*	*0.7*	*0.1*	*0.7*
4. Farm	*535*	*840*	*938*	*1,124*	*792*	*841*	*918*	*940*
	-12.8	*57.2*	*11.6*	*19.8*	*-29.5*	*6.2*	*9.1*	*2.4*
5. Rental income of households	*32,459*	*32,505*	*32,558*	*32,707*	*33,004*	*33,328*	*33,649*	*33,963*
	-0.2	*0.1*	*0.2*	*0.5*	*0.9*	*1.0*	*1.0*	*0.9*
6. Plus: Net property income	**47,719**	**48,491**	**48,476**	**49,646**	**48,525**	**52,898**	**53,766**	**56,315**
	3.6	*1.6*	*-0.0*	*2.4*	*-2.3*	*9.0*	*1.6*	*4.7*
7. Equals: Primary household income	**484,063**	**488,221**	**492,414**	**495,395**	**501,086**	**509,575**	**514,009**	**522,454**
	1.2	*0.9*	*0.9*	*0.6*	*1.1*	*1.7*	*0.9*	*1.6*
8. Plus: Current transfers received	**101,510**	**100,922**	**101,623**	**101,589**	**104,725**	**107,022**	**109,282**	**109,759**
	-0.6	*-0.6*	*0.7*	*-0.0*	*3.1*	*2.2*	*2.1*	*0.4*
9. Deduct: Current transfers paid	**180,375**	**181,987**	**183,983**	**186,867**	**191,625**	**189,005**	**192,501**	**195,053**
	2.1	*0.9*	*1.1*	*1.6*	*2.5*	*-1.4*	*1.8*	*1.3*
10. Equals: Household disposable income	**405,198**	**407,156**	**410,054**	**410,116**	**414,187**	**427,592**	**430,790**	**437,160**
	0.4	*0.5*	*0.7*	*0.0*	*1.0*	*3.2*	*0.7*	*1.5*
11. Deduct: Household final consumption expenditure	**407,345**	**415,247**	**419,856**	**423,107**	**425,209**	**429,213**	**434,925**	**441,286**
	1.2	*1.9*	*1.1*	*0.8*	*0.5*	*0.9*	*1.3*	*1.5*
12. Plus: Change in pension entitlements	**18,238**	**17,361**	**16,721**	**16,992**	**18,799**	**16,718**	**18,067**	**19,093**
	8.9	*-4.8*	*-3.7*	*1.6*	*10.6*	*-11.1*	*8.1*	*5.7*
13. Equals: Household net saving	**16,090**	**9,270**	**6,919**	**4,001**	**7,777**	**15,097**	**13,931**	**14,967**
	-9.6	*-42.4*	*-25.4*	*-42.2*	*94.4*	*94.1*	*-7.7*	*7.4*
14. Household saving rate (percent)	**4.0**	**2.3**	**1.7**	**1.0**	**1.9**	**3.5**	**3.2**	**3.4**
15. Population (thousands)	**13,618**	**13,645**	**13,685**	**13,735**	**13,736**	**13,756**	**13,797**	**13,854**
	0.1	*0.2*	*0.3*	*0.4*	*0.0*	*0.1*	*0.3*	*0.4*
16. Household disposable income per capita (dollars)	**29,754**	**29,840**	**29,963**	**29,859**	**30,153**	**31,085**	**31,223**	**31,554**
	0.3	*0.3*	*0.4*	*-0.3*	*1.0*	*3.1*	*0.4*	*1.1*

Notes: Per cent change from previous quarter at quarterly rates is given on the second line.

Sources: Office of Economic Policy, Ontario Ministry of Finance and Statistics Canada.

SOURCES AND DISPOSITION OF ONTARIO HOUSEHOLD INCOME

TABLE 4

Seasonally adjusted data at annual rates, millions of dollars

	2016 I	2016 II	2016 III	2016 IV	2017 I	2017 II	2017 III	2017 IV
1. Compensation of employees (national basis)	**407,820**	**411,562**	**412,037**	**418,776**	**422,544**	-	-	-
	1.1	*0.9*	*0.1*	*1.6*	*0.9*	-	-	-
2. Plus: net mixed income	**63,764**	**64,700**	**64,883**	**65,403**	**66,399**	-	-	-
	1.5	*1.5*	*0.3*	*0.8*	*1.5*	-	-	-
3. Non-farm	*28,577*	*29,049*	*29,005*	*29,493*	*30,317*	-	-	-
	2.4	*1.7*	*-0.2*	*1.7*	*2.8*	-	-	-
4. Farm	*999*	*950*	*897*	*785*	*779*	-	-	-
	6.2	*-4.9*	*-5.6*	*-12.5*	*-0.8*	-	-	-
5. Rental income of households	*34,188*	*34,701*	*34,981*	*35,125*	*35,304*	-	-	-
	0.7	*1.5*	*0.8*	*0.4*	*0.5*	-	-	-
6. Plus: Net property income	**53,339**	**53,347**	**54,205**	**54,625**	**54,472**	-	-	-
	-5.3	*0.0*	*1.6*	*0.8*	*-0.3*	-	-	-
7. Equals: Primary household income	**524,923**	**529,609**	**531,125**	**538,805**	**543,416**	-	-	-
	0.5	*0.9*	*0.3*	*1.4*	*0.9*	-	-	-
8. Plus: Current transfers received	**110,694**	**113,017**	**116,391**	**117,363**	**117,894**	-	-	-
	0.9	*2.1*	*3.0*	*0.8*	*0.5*	-	-	-
9. Deduct: Current transfers paid	**194,338**	**197,854**	**197,034**	**198,161**	**200,851**	-	-	-
	-0.4	*1.8*	*-0.4*	*0.6*	*1.4*	-	-	-
10. Equals: Household disposable income	**441,280**	**444,773**	**450,482**	**458,007**	**460,459**	-	-	-
	0.9	*0.8*	*1.3*	*1.7*	*0.5*	-	-	-
11. Deduct: Household final consumption expenditure	**445,143**	**448,003**	**452,537**	**460,439**	**466,135**	-	-	-
	0.9	*0.6*	*1.0*	*1.7*	*1.2*	-	-	-
12. Plus: Change in pension entitlements	**17,937**	**18,410**	**18,061**	**18,536**	**18,674**	-	-	-
	-6.1	*2.6*	*-1.9*	*2.6*	*0.7*	-	-	-
13. Equals: Household net saving	**14,074**	**15,181**	**16,006**	**16,028**	**12,819**	-	-	-
	-6.0	*7.9*	*5.4*	*0.1*	*-20.0*	-	-	-
14. Household saving rate (percent)	**3.2**	**3.4**	**3.6**	**3.5**	**2.8**	-	-	-
15. Population (thousands)	**13,875**	**13,923**	**13,983**	**14,063**	**14,094**	-	-	-
	0.2	*0.3*	*0.4*	*0.6*	*0.2*	-	-	-
16. Household disposable income per capita (dollars)	**31,803**	**31,944**	**32,216**	**32,568**	**32,670**	-	-	-
	0.8	*0.4*	*0.9*	*1.1*	*0.3*	-	-	-

Notes: Per cent change from previous quarter at quarterly rates is given on the second line.

Sources: Office of Economic Policy, Ontario Ministry of Finance and Statistics Canada.

ONTARIO TRADE

TABLE 5

Seasonally adjusted data at annual rates, millions of dollars

	2014 I	2014 II	2014 III	2014 IV	2015 I	2015 II	2015 III	2015 IV
1. Exports of goods and services	**373,056**	**382,486**	**395,623**	**398,548**	**398,418**	**401,059**	**419,606**	**422,413**
	1.4	*2.5*	*3.4*	*0.7*	*-0.0*	*0.7*	*4.6*	*0.7*
2. International	*234,463*	*243,819*	*259,985*	*264,969*	*263,250*	*263,978*	*281,351*	*283,016*
	2.5	*4.0*	*6.6*	*1.9*	*-0.6*	*0.3*	*6.6*	*0.6*
3. Interprovincial	*138,593*	*138,667*	*135,638*	*133,579*	*135,168*	*137,081*	*138,255*	*139,396*
	-0.4	*0.1*	*-2.2*	*-1.5*	*1.2*	*1.4*	*0.9*	*0.8*
4. Imports of goods and services	**368,095**	**379,220**	**384,573**	**395,277**	**399,636**	**399,212**	**405,634**	**405,130**
	1.6	*3.0*	*1.4*	*2.8*	*1.1*	*-0.1*	*1.6*	*-0.1*
5. International	*259,680*	*271,593*	*275,083*	*287,020*	*293,716*	*295,981*	*304,762*	*306,317*
	2.6	*4.6*	*1.3*	*4.3*	*2.3*	*0.8*	*3.0*	*0.5*
6. Interprovincial	*108,415*	*107,627*	*109,490*	*108,257*	*105,921*	*103,230*	*100,872*	*98,813*
	-0.8	*-0.7*	*1.7*	*-1.1*	*-2.2*	*-2.5*	*-2.3*	*-2.0*
7. Trade balance	**4,961**	**3,266**	**11,050**	**3,271**	**-1,218**	**1,847**	**13,972**	**17,283**

Note: Per cent change from previous quarter at quarterly rates is given on the second line.

Sources: Office of Economic Policy, Ontario Ministry of Finance and Statistics Canada.

ONTARIO TRADE

TABLE 5

Seasonally adjusted data at annual rates, millions of dollars

	2016 I	2016 II	2016 III	2016 IV	2017 I	2017 II	2017 III	2017 IV
1. Exports of goods and services	**430,028**	**415,951**	**422,726**	**423,056**	**423,443**	-	-	-
	1.8	*-3.3*	*1.6*	*0.1*	*0.1*	-	-	-
2. *International*	*291,136*	*277,200*	*283,252*	*282,576*	*281,984*	-	-	-
	2.9	*-4.8*	*2.2*	*-0.2*	*-0.2*	-	-	-
3. *Interprovincial*	*138,893*	*138,751*	*139,473*	*140,480*	*141,459*	-	-	-
	-0.4	*-0.1*	*0.5*	*0.7*	*0.7*	-	-	-
4. Imports of goods and services	**410,346**	**404,364**	**407,300**	**408,361**	**417,686**	-	-	-
	1.3	*-1.5*	*0.7*	*0.3*	*2.3*	-	-	-
5. *International*	*311,321*	*304,777*	*307,507*	*308,164*	*317,077*	-	-	-
	1.6	*-2.1*	*0.9*	*0.2*	*2.9*	-	-	-
6. *Interprovincial*	*99,025*	*99,587*	*99,793*	*100,196*	*100,609*	-	-	-
	0.2	*0.6*	*0.2*	*0.4*	*0.4*	-	-	-
7. Trade balance	**19,683**	**11,587**	**15,426**	**14,695**	**5,757**	-	-	-

Note: Per cent change from previous quarter at quarterly rates is given on the second line.

Sources: Office of Economic Policy, Ontario Ministry of Finance and Statistics Canada.

ONTARIO TRADE

TABLE 6

Seasonally adjusted data at annual rates, millions of chained (2007) dollars

	2014 I	2014 II	2014 III	2014 IV	2015 I	2015 II	2015 III	2015 IV
1. Exports of goods and services	**336,495**	**343,718**	**353,788**	**353,998**	**349,496**	**350,962**	**361,143**	**364,835**
	-0.7	*2.1*	*2.9*	*0.1*	*-1.3*	*0.4*	*2.9*	*1.0*
2. *International*	*215,077*	*222,047*	*233,658*	*234,227*	*229,871*	*232,118*	*243,019*	*247,399*
	-0.4	*3.2*	*5.2*	*0.2*	*-1.9*	*1.0*	*4.7*	*1.8*
3. *Interprovincial*	*121,328*	*121,686*	*120,194*	*120,000*	*119,954*	*119,150*	*118,156*	*117,336*
	-1.3	*0.3*	*-1.2*	*-0.2*	*-0.0*	*-0.7*	*-0.8*	*-0.7*
4. Imports of goods and services	**326,258**	**335,605**	**339,609**	**345,535**	**347,250**	**348,695**	**349,177**	**351,189**
	-0.8	*2.9*	*1.2*	*1.7*	*0.5*	*0.4*	*0.1*	*0.6*
5. *International*	*231,055*	*240,621*	*243,049*	*248,618*	*250,591*	*253,081*	*254,620*	*256,433*
	-0.7	*4.1*	*1.0*	*2.3*	*0.8*	*1.0*	*0.6*	*0.7*
6. *Interprovincial*	*95,219*	*94,750*	*96,461*	*96,758*	*96,458*	*95,277*	*94,133*	*94,428*
	-1.0	*-0.5*	*1.8*	*0.3*	*-0.3*	*-1.2*	*-1.2*	*0.3*

Note: Per cent change from previous quarter at quarterly rates is given on the second line.

Sources: Office of Economic Policy, Ontario Ministry of Finance and Statistics Canada.

ONTARIO TRADE

TABLE 6

Seasonally adjusted data at annual rates, millions of chained (2007) dollars

	2016 I	2016 II	2016 III	2016 IV	2017 I	2017 II	2017 III	2017 IV
1. Exports of goods and services	**373,037**	**365,148**	**367,660**	**363,954**	**363,569**	-	-	-
	2.2	*-2.1*	*0.7*	*-1.0*	*-0.1*	-	-	-
2. International	*255,260*	*247,267*	*249,533*	*245,441*	*245,351*	-	-	-
	3.2	*-3.1*	*0.9*	*-1.6*	*-0.0*	-	-	-
3. Interprovincial	*117,756*	*117,755*	*118,024*	*118,357*	*118,068*	-	-	-
	0.4	*-0.0*	*0.2*	*0.3*	*-0.2*	-	-	-
4. Imports of goods and services	**355,991**	**356,365**	**355,242**	**350,674**	**361,078**	-	-	-
	1.4	*0.1*	*-0.3*	*-1.3*	*3.0*	-	-	-
5. International	*259,850*	*260,107*	*259,870*	*256,837*	*267,235*	-	-	-
	1.3	*0.1*	*-0.1*	*-1.2*	*4.0*	-	-	-
6. Interprovincial	*95,821*	*95,940*	*94,980*	*93,412*	*93,105*	-	-	-
	1.5	*0.1*	*-1.0*	*-1.7*	*-0.3*	-	-	-

Note: Per cent change from previous quarter at quarterly rates is given on the second line.

Sources: Office of Economic Policy, Ontario Ministry of Finance and Statistics Canada.

ONTARIO IMPLICIT PRICE INDEXES, GROSS DOMESTIC PRODUCT — TABLE 7

Using seasonally adjusted data, chained (2007) dollars

	2014 I	2014 II	2014 III	2014 IV	2015 I	2015 II	2015 III	2015 IV
1. Final consumption expenditure on goods and services	**111.9**	**112.4**	**112.8**	**112.8**	**113.0**	**113.5**	**114.4**	**114.8**
	1.0	*0.5*	*0.3*	*0.1*	*0.2*	*0.4*	*0.8*	*0.4*
2. Household consumption expenditure	*109.6*	*110.5*	*110.7*	*110.7*	*110.8*	*111.3*	*112.2*	*112.6*
	0.7	*0.8*	*0.2*	*0.0*	*0.1*	*0.5*	*0.7*	*0.4*
3. Durable goods	*94.6*	*94.6*	*94.9*	*95.3*	*96.1*	*96.6*	*96.8*	*97.1*
	0.5	*-0.1*	*0.3*	*0.5*	*0.9*	*0.5*	*0.3*	*0.3*
4. Semi-durable	*92.9*	*94.1*	*94.5*	*94.6*	*94.5*	*94.6*	*95.6*	*95.5*
	0.7	*1.2*	*0.4*	*0.2*	*-0.2*	*0.1*	*1.0*	*-0.1*
5. Non-durable	*116.6*	*119.5*	*118.5*	*116.9*	*115.9*	*117.0*	*117.8*	*118.4*
	0.8	*2.4*	*-0.9*	*-1.4*	*-0.8*	*1.0*	*0.6*	*0.5*
6. Services	*112.6*	*112.8*	*113.4*	*114.0*	*114.4*	*114.7*	*115.7*	*116.2*
	0.7	*0.2*	*0.5*	*0.5*	*0.3*	*0.3*	*0.8*	*0.4*
*7. *Nonprofit institutions' final consumption expenditure*	*109.2*	*107.6*	*105.6*	*104.1*	*104.5*	*107.1*	*109.1*	*112.9*
	-2.5	*-1.5*	*-1.8*	*-1.4*	*0.4*	*2.4*	*1.9*	*3.5*
8. Government current expenditure	*118.6*	*118.3*	*119.2*	*119.5*	*120.0*	*120.1*	*121.0*	*121.2*
	1.9	*-0.3*	*0.8*	*0.3*	*0.4*	*0.0*	*0.7*	*0.2*
9. Total gross fixed capital formation	**113.7**	**115.0**	**116.2**	**117.4**	**118.4**	**118.9**	**120.4**	**121.0**
	1.3	*1.1*	*1.1*	*1.0*	*0.8*	*0.4*	*1.3*	*0.5*
10. Business gross fixed capital formation	*113.4*	*114.7*	*116.2*	*117.8*	*118.9*	*119.3*	*120.9*	*121.4*
	1.6	*1.1*	*1.3*	*1.4*	*0.9*	*0.3*	*1.4*	*0.4*
11. Residential structures	*122.5*	*123.6*	*125.3*	*126.4*	*127.5*	*128.1*	*130.2*	*131.1*
	1.5	*0.9*	*1.4*	*0.8*	*0.9*	*0.4*	*1.6*	*0.7*
12. Non-residential structures	*118.7*	*119.8*	*120.9*	*121.5*	*121.9*	*121.8*	*121.2*	*121.0*
	1.1	*0.9*	*0.9*	*0.6*	*0.3*	*-0.1*	*-0.5*	*-0.1*
13. Machinery and equipment	*96.5*	*97.3*	*98.6*	*101.3*	*103.4*	*104.3*	*108.0*	*109.0*
	2.6	*0.8*	*1.4*	*2.8*	*2.1*	*0.9*	*3.5*	*0.9*
14. Intellectual property products	*111.9*	*114.3*	*114.8*	*116.9*	*117.0*	*118.0*	*118.8*	*118.4*
	1.0	*2.1*	*0.4*	*1.8*	*0.1*	*0.8*	*0.7*	*-0.3*
*15. *Nonprofit institutions' gross fixed capital formation*	*108.9*	*110.5*	*111.3*	*112.5*	*112.9*	*113.5*	*114.1*	*114.6*
	0.8	*1.5*	*0.7*	*1.0*	*0.4*	*0.5*	*0.5*	*0.5*
16. Government capital expenditure	*114.6*	*115.9*	*116.5*	*116.2*	*116.8*	*117.4*	*118.3*	*119.3*
	0.4	*1.1*	*0.6*	*-0.3*	*0.5*	*0.5*	*0.7*	*0.9*
17. Exports of goods and services	**110.9**	**111.3**	**111.8**	**112.6**	**114.0**	**114.3**	**116.2**	**115.8**
	2.1	*0.4*	*0.5*	*0.7*	*1.3*	*0.2*	*1.7*	*-0.3*
18. Imports of goods and services	**112.8**	**113.0**	**113.2**	**114.4**	**115.1**	**114.5**	**116.2**	**115.4**
	2.4	*0.2*	*0.2*	*1.0*	*0.6*	*-0.5*	*1.5*	*-0.7*
19. Gross Domestic Product at market prices	**111.4**	**111.9**	**112.9**	**112.6**	**113.6**	**114.3**	**115.3**	**115.9**
	1.3	**0.4**	**0.9**	**-0.3**	**0.9**	**0.7**	**0.8**	**0.5**
**	**5.5**	**1.8**	**3.5**	**-1.1**	**3.6**	**2.7**	**3.4**	**2.1**
20. Final domestic demand	**112.3**	**113.0**	**113.4**	**113.7**	**114.1**	**114.6**	**115.6**	**116.1**
	1.0	*0.6*	*0.4*	*0.2*	*0.3*	*0.4*	*0.9*	*0.4*

Notes: Per cent change from previous quarter at quarterly rates is given on the second line.

** Nonprofit institutions serving households.*

*** Annualized per cent change from previous quarter.*

Sources: Office of Economic Policy, Ontario Ministry of Finance and Statistics Canada.

ONTARIO IMPLICIT PRICE INDEXES, GROSS DOMESTIC PRODUCT

TABLE 7

Using seasonally adjusted data, chained (2007) dollars

	2016 I	2016 II	2016 III	2016 IV	2017 I	2017 II	2017 III	2017 IV
1. Final consumption expenditure on goods and services	**115.1**	**115.0**	**115.4**	**116.1**	**116.6**	-	-	-
	0.3	*-0.1*	*0.4*	*0.6*	*0.3*	-	-	-
2. Household consumption expenditure	*113.0*	*112.8*	*113.2*	*114.0*	*114.3*	-	-	-
	0.3	*-0.2*	*0.3*	*0.7*	*0.3*	-	-	-
3. Durable goods	*98.2*	*98.8*	*98.8*	*99.5*	*99.9*	-	-	-
	1.1	*0.6*	*-0.0*	*0.7*	*0.5*	-	-	-
4. Semi-durable	*94.9*	*96.0*	*96.4*	*96.2*	*95.0*	-	-	-
	-0.6	*1.1*	*0.5*	*-0.3*	*-1.2*	-	-	-
5. Non-durable	*118.5*	*118.4*	*118.0*	*120.2*	*120.7*	-	-	-
	0.0	*-0.0*	*-0.4*	*1.9*	*0.4*	-	-	-
6. Services	*116.7*	*116.0*	*116.8*	*117.2*	*117.6*	-	-	-
	0.4	*-0.5*	*0.7*	*0.3*	*0.3*	-	-	-
*7. *Nonprofit institutions' final consumption expenditure*	*111.3*	*113.4*	*113.6*	*113.0*	*114.5*	-	-	-
	-1.4	*1.8*	*0.3*	*-0.6*	*1.4*	-	-	-
8. Government current expenditure	*121.4*	*121.2*	*121.8*	*122.5*	*123.2*	-	-	-
	0.1	*-0.1*	*0.4*	*0.6*	*0.5*	-	-	-
9. Total gross fixed capital formation	**122.2**	**122.1**	**123.2**	**124.5**	**126.3**	-	-	-
	1.0	*-0.1*	*0.9*	*1.1*	*1.4*	-	-	-
10. Business gross fixed capital formation	*122.9*	*122.7*	*124.1*	*125.5*	*127.7*	-	-	-
	1.2	*-0.1*	*1.1*	*1.1*	*1.7*	-	-	-
11. Residential structures	*133.5*	*134.1*	*136.1*	*138.5*	*143.7*	-	-	-
	1.8	*0.5*	*1.5*	*1.7*	*3.8*	-	-	-
12. Non-residential structures	*121.8*	*121.8*	*124.3*	*123.5*	*123.3*	-	-	-
	0.6	*0.0*	*2.1*	*-0.7*	*-0.2*	-	-	-
13. Machinery and equipment	*109.5*	*107.8*	*107.5*	*109.1*	*108.0*	-	-	-
	0.5	*-1.6*	*-0.3*	*1.5*	*-1.1*	-	-	-
14. Intellectual property products	*119.4*	*119.0*	*119.2*	*120.3*	*119.8*	-	-	-
	0.9	*-0.4*	*0.2*	*0.9*	*-0.4*	-	-	-
*15. *Nonprofit institutions' gross fixed capital formation*	*115.0*	*115.2*	*115.2*	*116.5*	*116.8*	-	-	-
	0.3	*0.2*	*0.0*	*1.1*	*0.2*	-	-	-
16. Government capital expenditure	*119.5*	*119.4*	*119.6*	*120.5*	*120.4*	-	-	-
	0.2	*-0.1*	*0.2*	*0.7*	*-0.1*	-	-	-
17. Exports of goods and services	**115.3**	**113.9**	**115.0**	**116.2**	**116.5**	-	-	-
	-0.4	*-1.2*	*0.9*	*1.1*	*0.2*	-	-	-
18. Imports of goods and services	**115.3**	**113.5**	**114.7**	**116.5**	**115.7**	-	-	-
	-0.1	*-1.6*	*1.0*	*1.6*	*-0.7*	-	-	-
19. Gross Domestic Product at market prices	**116.5**	**116.5**	**117.0**	**117.7**	**119.0**	-	-	-
	0.5	**0.0**	**0.5**	**0.6**	**1.1**	-	-	-
**	**2.1**	**0.1**	**1.8**	**2.4**	**4.4**	-	-	-
20. Final domestic demand	**116.5**	**116.4**	**117.0**	**117.8**	**118.5**	-	-	-
	0.4	*-0.1*	*0.5*	*0.7*	*0.6*	-	-	-

Notes: *Per cent change from previous quarter at quarterly rates is given on the second line.*

* *Nonprofit institutions serving households.*

** *Annualized per cent change from previous quarter.*

Sources: Office of Economic Policy, Ontario Ministry of Finance and Statistics Canada.

ONTARIO GROSS DOMESTIC PRODUCT, INCOME-BASED

TABLE 8

Millions of dollars

	2013	2014	2015	2016
1. Compensation of employees (domestic basis)	**371,959**	**384,960**	**401,056**	**416,727**
	3.2	*3.5*	*4.2*	*3.9*
2. Gross operating surplus	**162,517**	**177,156**	**189,442**	**201,594**
	0.4	*9.0*	*6.9*	*6.4*
3. Net operating surplus: corporations	*84,842*	*97,525*	*106,367*	*116,182*
	-1.2	*14.9*	*9.1*	*9.2*
4. Consumption of fixed capital: corporations	*53,654*	*54,565*	*57,154*	*58,815*
	1.2	*1.7*	*4.7*	*2.9*
*5. Consumption of fixed capital: government and nonprofit institutions**	*24,021*	*25,066*	*25,921*	*26,598*
	4.4	*4.4*	*3.4*	*2.6*
6. Gross mixed income	**79,651**	**81,694**	**84,275**	**87,250**
	2.1	*2.6*	*3.2*	*3.5*
7. Net mixed income	*59,253*	*60,564*	*62,048*	*64,687*
	1.7	*2.2*	*2.5*	*4.3*
8. Consumption of fixed capital: unincorporated businesses	*20,398*	*21,130*	*22,227*	*22,562*
	3.2	*3.6*	*5.2*	*1.5*
9. Taxes less subsidies	**80,963**	**83,998**	**87,955**	**92,318**
	2.1	*3.7*	*4.7*	*5.0*
10. Statistical discrepancy	**259**	**154**	**548**	**595**
11. Gross Domestic Product at market prices	**695,349**	**727,962**	**763,276**	**798,484**
	2.2	**4.7**	**4.9**	**4.6**

Notes: *Per cent change from previous year is given on the second line.*

** Nonprofit institutions serving households.*

Sources: Office of Economic Policy, Ontario Ministry of Finance and Statistics Canada.

ONTARIO GROSS DOMESTIC PRODUCT, EXPENDITURE-BASED

TABLE 9

Millions of dollars

	2013	2014	2015	2016
1. Final consumption expenditure on goods and services	**553,633**	**577,369**	**599,700**	**623,519**
	3.0	*4.3*	*3.9*	*4.0*
2. Household consumption expenditure	*396,734*	*416,389*	*432,658*	*451,530*
	3.6	*5.0*	*3.9*	*4.4*
3. Durable goods	*45,458*	*49,146*	*52,867*	*58,082*
	3.8	*8.1*	*7.6*	*9.9*
4. Semi-durable	*27,465*	*28,678*	*30,116*	*31,755*
	2.6	*4.4*	*5.0*	*5.4*
5. Non-durable	*95,137*	*99,541*	*100,712*	*102,847*
	3.2	*4.6*	*1.2*	*2.1*
6. Services	*228,674*	*239,024*	*248,963*	*258,846*
	3.9	*4.5*	*4.2*	*4.0*
*7. *Nonprofit institutions' final consumption expenditure*	*10,763*	*10,912*	*11,522*	*12,290*
	2.7	*1.4*	*5.6*	*6.7*
8. Government current expenditure	*146,136*	*150,068*	*155,520*	*159,699*
	1.5	*2.7*	*3.6*	*2.7*
9. Total gross fixed capital formation	**133,130**	**140,394**	**153,109**	**160,726**
	-2.8	*5.5*	*9.1*	*5.0*
10. Business gross fixed capital formation	*105,215*	*111,860*	*123,855*	*130,679*
	-2.9	*6.3*	*10.7*	*5.5*
11. Residential structures	*50,204*	*52,622*	*58,574*	*66,259*
	0.2	*4.8*	*11.3*	*13.1*
12. Non-residential structures	*21,739*	*24,241*	*26,849*	*26,022*
	-2.8	*11.5*	*10.8*	*-3.1*
13. Machinery and equipment	*20,192*	*22,238*	*25,617*	*25,132*
	-11.3	*10.1*	*15.2*	*-1.9*
14. Intellectual property products	*13,080*	*12,759*	*12,815*	*13,266*
	-0.4	*-2.5*	*0.4*	*3.5*
*15. *Nonprofit institutions' gross fixed capital formation*	*1,247*	*1,104*	*1,162*	*1,240*
	14.0	*-11.5*	*5.3*	*6.7*
16. Government capital expenditure	*26,668*	*27,430*	*28,092*	*28,806*
	-3.2	*2.9*	*2.4*	*2.5*
17. Exports of goods and services	**359,074**	**387,428**	**410,374**	**422,940**
	4.3	*7.9*	*5.9*	*3.1*
18. Imports of goods and services	**352,197**	**381,791**	**402,403**	**407,593**
	3.3	*8.4*	*5.4*	*1.3*
19. Business investment in inventories	**1,720**	**4,732**	**2,929**	**-514**
20. Nonfarm	*2,317*	*4,595*	*2,968*	*-536*
21. Farm	*-603*	*141*	*-46*	*19*
22. Statistical discrepancy	**-11**	**-170**	**-433**	**-595**
23. Gross Domestic Product at market prices	**695,349**	**727,962**	**763,276**	**798,484**
	2.2	**4.7**	**4.9**	**4.6**
24. Final domestic demand	**686,763**	**717,763**	**752,809**	**784,245**
	1.8	*4.5*	*4.9*	*4.2*

Note: Per cent change from previous year is given on the second line.

** Nonprofit institutions serving households.*

Sources: Office of Economic Policy, Ontario Ministry of Finance and Statistics Canada.

ONTARIO REAL GROSS DOMESTIC PRODUCT, EXPENDITURE-BASED

TABLE 10

Millions of chained (2007) dollars

	2013	2014	2015	2016
1. Final consumption expenditure on goods and services	**501,462**	**513,272**	**526,388**	**540,233**
	1.3	*2.4*	*2.6*	*2.6*
2. Household consumption expenditure	*366,916*	*377,242*	*387,240*	*398,714*
	2.1	*2.8*	*2.7*	*3.0*
3. Durable goods	*48,065*	*51,820*	*54,685*	*58,772*
	3.4	*7.8*	*5.5*	*7.5*
4. Semi-durable	*29,607*	*30,495*	*31,687*	*33,126*
	3.9	*3.0*	*3.9*	*4.5*
5. Non-durable	*82,903*	*84,461*	*85,887*	*86,595*
	1.9	*1.9*	*1.7*	*0.8*
6. Services	*206,617*	*211,158*	*216,022*	*221,842*
	1.7	*2.2*	*2.3*	*2.7*
*7. *Nonprofit institutions' final consumption expenditure*	*10,061*	*10,235*	*10,628*	*10,893*
	0.4	*1.7*	*3.8*	*2.5*
8. Government current expenditure	*124,762*	*126,198*	*128,973*	*131,186*
	-0.7	*1.2*	*2.2*	*1.7*
9. Total gross fixed capital formation	**119,630**	**121,431**	**127,926**	**130,653**
	-4.4	*1.5*	*5.3*	*2.1*
10. Business gross fixed capital formation	*94,782*	*96,771*	*103,100*	*105,562*
	-4.3	*2.1*	*6.5*	*2.4*
11. Residential structures	*41,966*	*42,270*	*45,318*	*48,867*
	-1.9	*0.7*	*7.2*	*7.8*
12. Non-residential structures	*18,713*	*20,154*	*22,104*	*21,182*
	-4.4	*7.7*	*9.7*	*-4.2*
13. Machinery and equipment	*21,638*	*22,579*	*24,124*	*23,168*
	-11.1	*4.3*	*6.8*	*-4.0*
14. Intellectual property products	*11,796*	*11,154*	*10,856*	*11,102*
	-1.5	*-5.4*	*-2.7*	*2.3*
*15. *Nonprofit institutions' gross fixed capital formation*	*1,157*	*997*	*1,021*	*1,074*
	12.7	*-13.8*	*2.4*	*5.2*
16. Government capital expenditure	*23,717*	*23,687*	*23,818*	*24,060*
	-5.6	*-0.1*	*0.6*	*1.0*
17. Exports of goods and services	**332,297**	**347,000**	**356,609**	**367,450**
	3.4	*4.4*	*2.8*	*3.0*
18. Imports of goods and services	**323,721**	**336,752**	**349,078**	**354,568**
	0.9	*4.0*	*3.7*	*1.6*
19. Business investment in inventories	**2,340**	**4,101**	**3,510**	**-209**
20. Nonfarm	*2,373*	*3,986*	*3,514*	*-304*
21. Farm	*-33*	*115*	*-4*	*95*
22. Statistical discrepancy	**-5**	**-155**	**-371**	**-511**
23. Gross Domestic Product at market prices	**631,871**	**648,890**	**665,034**	**682,840**
	1.5	**2.7**	**2.5**	**2.7**
24. Final domestic demand	**620,946**	**634,540**	**654,252**	**670,678**
	0.1	*2.2*	*3.1*	*2.5*

Note: Per cent change from previous year is given on the second line.

** Nonprofit institutions serving households.*

Sources: Office of Economic Policy, Ontario Ministry of Finance and Statistics Canada.

SOURCES AND DISPOSITION OF ONTARIO HOUSEHOLD INCOME

TABLE 11

Millions of dollars

	2013	2014	2015	2016
1. Compensation of employees (national basis)	**367,928**	**380,876**	**396,857**	**412,549**
	3.2	*3.5*	*4.2*	*4.0*
2. Plus: net mixed income	**59,253**	**60,564**	**62,048**	**64,687**
	1.7	*2.2*	*2.5*	*4.3*
3. Non-farm	*26,892*	*27,148*	*27,689*	*29,031*
	-0.5	*1.0*	*2.0*	*4.8*
4. Farm	*734*	*859*	*873*	*908*
	-22.0	*17.0*	*1.6*	*4.0*
5. Rental income of households	*31,627*	*32,557*	*33,486*	*34,749*
	4.4	*2.9*	*2.9*	*3.8*
6. Plus: Net property income	**45,740**	**48,583**	**52,876**	**53,879**
	3.3	*6.2*	*8.8*	*1.9*
7. Equals: Primary household income	**472,921**	**490,023**	**511,781**	**531,116**
	3.0	*3.6*	*4.4*	*3.8*
8. Plus: Current transfers received	**98,425**	**101,411**	**107,697**	**114,366**
	5.7	*3.0*	*6.2*	*6.2*
9. Deduct: Current transfers paid	**173,992**	**183,303**	**192,046**	**196,847**
	2.1	*5.4*	*4.8*	*2.5*
10. Equals: Household disposable income	**397,354**	**408,131**	**427,432**	**448,635**
	4.1	*2.7*	*4.7*	*5.0*
11. Deduct: Household final consumption expenditure	**396,734**	**416,389**	**432,658**	**451,530**
	3.6	*5.0*	*3.9*	*4.4*
12. Plus: Change in pension entitlements	**16,021**	**17,328**	**18,169**	**18,236**
	-5.6	*8.2*	*4.9*	*0.4*
13. Equals: Household net saving	**16,641**	**9,070**	**12,943**	**15,322**
	4.5	*-45.5*	*42.7*	*18.4*
14. Household saving rate (percent)	**4.2**	**2.2**	**3.0**	**3.4**
15. Population (thousands)	**13,556**	**13,685**	**13,797**	**13,983**
	1.1	*1.0*	*0.8*	*1.3*
16. Household disposable income per capita (dollars)	**29,312**	**29,823**	**30,980**	**32,084**
	3.0	*1.7*	*3.9*	*3.6*

Notes: Per cent change from previous year is given on the second line.

Sources: Office of Economic Policy, Ontario Ministry of Finance and Statistics Canada.

ONTARIO TRADE

Millions of dollars

TABLE 12

	2013	2014	2015	2016
1. Exports of goods and services	**359,074**	**387,428**	**410,374**	**422,940**
	4.3	*7.9*	*5.9*	*3.1*
2. *International*	*226,986*	*250,809*	*272,899*	*283,541*
	1.7	*10.5*	*8.8*	*3.9*
3. *Interprovincial*	*132,088*	*136,619*	*137,475*	*139,399*
	9.1	*3.4*	*0.6*	*1.4*
4. Imports of goods and services	**352,197**	**381,791**	**402,403**	**407,593**
	3.3	*8.4*	*5.4*	*1.3*
5. *International*	*248,961*	*273,344*	*300,194*	*307,942*
	0.5	*9.8*	*9.8*	*2.6*
6. *Interprovincial*	*103,236*	*108,447*	*102,209*	*99,650*
	10.8	*5.0*	*-5.8*	*-2.5*
7. Trade balance	**6,877**	**5,637**	**7,971**	**15,348**

Note: Per cent change from previous year is given on the second line.

Sources: Office of Economic Policy, Ontario Ministry of Finance and Statistics Canada.

ONTARIO TRADE

TABLE 13

Millions of chained (2007) dollars

	2013	2014	2015	2016
1. Exports of goods and services	**332,297**	**347,000**	**356,609**	**367,450**
	3.4	*4.4*	*2.8*	*3.0*
2. *International*	*214,686*	*226,252*	*238,102*	*249,375*
	1.0	*5.4*	*5.2*	*4.7*
3. *Interprovincial*	*117,585*	*120,802*	*118,649*	*117,973*
	7.7	*2.7*	*-1.8*	*-0.6*
4. Imports of goods and services	**323,721**	**336,752**	**349,078**	**354,568**
	0.9	*4.0*	*3.7*	*1.6*
5. *International*	*229,884*	*240,836*	*253,681*	*259,166*
	-1.2	*4.8*	*5.3*	*2.2*
6. *Interprovincial*	*93,710*	*95,797*	*95,074*	*95,039*
	6.7	*2.2*	*-0.8*	*-0.0*

Note: Per cent change from previous year is given on the second line.

Sources: Office of Economic Policy, Ontario Ministry of Finance and Statistics Canada.

ONTARIO IMPLICIT PRICE INDEXES, GROSS DOMESTIC PRODUCT — TABLE 14

Using chained (2007) dollars

	2013	2014	2015	2016
1. Final consumption expenditure on goods and services	**110.4**	**112.5**	**113.9**	**115.4**
	1.7	*1.9*	*1.3*	*1.3*
2. *Household consumption expenditure*	*108.1*	*110.4*	*111.7*	*113.2*
	1.5	*2.1*	*1.2*	*1.4*
3. *Durable goods*	*94.6*	*94.8*	*96.7*	*98.8*
	0.4	*0.3*	*1.9*	*2.2*
4. *Semi-durable*	*92.8*	*94.0*	*95.0*	*95.9*
	-1.3	*1.4*	*1.1*	*0.9*
5. *Non-durable*	*114.8*	*117.9*	*117.3*	*118.8*
	1.2	*2.7*	*-0.5*	*1.3*
6. *Services*	*110.7*	*113.2*	*115.2*	*116.7*
	2.1	*2.3*	*1.8*	*1.2*
7. **Nonprofit institutions' final consumption expenditure*	*107.0*	*106.6*	*108.4*	*112.8*
	2.3	*-0.4*	*1.6*	*4.1*
8. *Government current expenditure*	*117.1*	*118.9*	*120.6*	*121.7*
	2.3	*1.5*	*1.4*	*1.0*
9. Total gross fixed capital formation	**111.3**	**115.6**	**119.7**	**123.0**
	1.7	*3.9*	*3.5*	*2.8*
10. *Business gross fixed capital formation*	*111.0*	*115.6*	*120.1*	*123.8*
	1.4	*4.1*	*4.0*	*3.1*
11. *Residential structures*	*119.6*	*124.5*	*129.2*	*135.6*
	2.1	*4.0*	*3.8*	*4.9*
12. *Non-residential structures*	*116.2*	*120.2*	*121.5*	*122.9*
	1.7	*3.5*	*1.0*	*1.1*
13. *Machinery and equipment*	*93.4*	*98.4*	*106.2*	*108.5*
	-0.2	*5.4*	*7.9*	*2.1*
14. *Intellectual property products*	*110.9*	*114.4*	*118.0*	*119.5*
	1.1	*3.2*	*3.1*	*1.2*
15. **Nonprofit institutions' gross fixed capital formation*	*107.8*	*110.8*	*113.8*	*115.5*
	1.3	*2.8*	*2.7*	*1.5*
16. *Government capital expenditure*	*112.5*	*115.8*	*118.0*	*119.7*
	2.5	*3.0*	*1.9*	*1.5*
17. Exports of goods and services	**108.1**	**111.6**	**115.1**	**115.1**
	0.9	*3.3*	*3.1*	*0.0*
18. Imports of goods and services	**108.8**	**113.4**	**115.3**	**115.0**
	2.3	*4.2*	*1.7*	*-0.3*
19. Gross Domestic Product at market prices	**110.0**	**112.2**	**114.8**	**116.9**
	0.8	**1.9**	**2.3**	**1.9**
20. Final domestic demand	**110.6**	**113.1**	**115.1**	**116.9**
	1.7	*2.3*	*1.7*	*1.6*

Note: Per cent change from previous year is given on the second line.

** Nonprofit institutions serving households.*

Sources: Office of Economic Policy, Ontario Ministry of Finance and Statistics Canada.

ONTARIO PRODUCTION BY INDUSTRY

TABLE 15

Seasonally adjusted data at annual rates, millions of chained (2007) dollars

	2014 I	2014 II	2014 III	2014 IV	2015 I	2015 II	2015 III	2015 IV
1. Goods Producing Industries	**137,868**	**139,789**	**141,022**	**140,874**	**140,863**	**140,977**	**143,291**	**144,023**
	0.1	*1.4*	*0.9*	*-0.1*	*-0.0*	*0.1*	*1.6*	*0.5*
2. Primary	**14,032**	**13,613**	**13,887**	**13,203**	**13,185**	**13,265**	**13,308**	**13,528**
	0.6	*-3.0*	*2.0*	*-4.9*	*-0.1*	*0.6*	*0.3*	*1.7*
3. Agriculture, Forestry, Fishing & Hunting	5,075	5,031	5,087	5,396	5,373	5,419	5,294	5,215
	-1.4	*-0.9*	*1.1*	*6.1*	*-0.4*	*0.9*	*-2.3*	*-1.5*
4. Mining	8,964	8,583	8,808	7,776	7,790	7,834	8,004	8,302
	1.9	*-4.3*	*2.6*	*-11.7*	*0.2*	*0.6*	*2.2*	*3.7*
5. Utilities	**11,601**	**11,619**	**11,381**	**11,805**	**11,924**	**11,415**	**10,994**	**10,779**
	-0.2	*0.2*	*-2.1*	*3.7*	*1.0*	*-4.3*	*-3.7*	*-2.0*
6. Electric Power	8,273	8,369	8,365	8,684	8,669	8,422	7,928	7,821
	-4.2	*1.2*	*-0.0*	*3.8*	*-0.2*	*-2.8*	*-5.9*	*-1.4*
7. Natural Gas, Water and Other	3,252	3,206	3,015	3,139	3,250	2,981	3,025	2,906
	10.6	*-1.4*	*-6.0*	*4.1*	*3.6*	*-8.3*	*1.5*	*-3.9*
8. Construction	**35,007**	**35,555**	**35,945**	**35,909**	**36,671**	**37,366**	**37,834**	**38,334**
	-0.3	*1.6*	*1.1*	*-0.1*	*2.1*	*1.9*	*1.3*	*1.3*
9. Residential Buildings	13,789	14,061	14,198	14,087	14,677	14,827	15,039	15,549
	-0.7	*2.0*	*1.0*	*-0.8*	*4.2*	*1.0*	*1.4*	*3.4*
10. Non-Residential Buildings and Engineering	21,427	21,596	21,744	21,714	21,942	22,546	22,862	22,909
	-0.4	*0.8*	*0.7*	*-0.1*	*1.0*	*2.8*	*1.4*	*0.2*
11. Manufacturing	**76,640**	**78,420**	**79,300**	**79,400**	**78,409**	**78,154**	**80,245**	**80,352**
	0.3	*2.3*	*1.1*	*0.1*	*-1.2*	*-0.3*	*2.7*	*0.1*
12. Food, Beverage, & Tobacco Products	11,558	11,730	11,574	11,606	11,778	11,717	11,808	11,632
	4.6	*1.5*	*-1.3*	*0.3*	*1.5*	*-0.5*	*0.8*	*-1.5*
13. Textile, Clothing, & Leather Products	861	876	931	892	859	857	959	956
	1.7	*1.7*	*6.4*	*-4.2*	*-3.7*	*-0.2*	*11.9*	*-0.3*
14. Wood Products and Furniture	3,055	3,182	3,260	3,162	3,213	3,326	3,485	3,508
	-3.1	*4.2*	*2.4*	*-3.0*	*1.6*	*3.5*	*4.8*	*0.6*
15. Paper Products and Printing	4,604	4,622	4,639	4,785	4,752	4,751	4,808	4,940
	4.2	*0.4*	*0.4*	*3.2*	*-0.7*	*-0.0*	*1.2*	*2.7*
16. Chemical and Petroleum Products	8,000	8,439	8,360	8,102	8,410	8,143	8,169	8,496
	-3.9	*5.5*	*-0.9*	*-3.1*	*3.8*	*-3.2*	*0.3*	*4.0*
17. Plastic and Rubber Products	4,336	4,332	4,313	4,341	4,407	4,545	4,666	4,623
	-1.5	*-0.1*	*-0.4*	*0.6*	*1.5*	*3.1*	*2.7*	*-0.9*
18. Primary Metal & Fabricated Metal Products	11,677	11,748	12,108	12,103	11,408	11,193	11,346	11,098
	0.6	*0.6*	*3.1*	*-0.0*	*-5.7*	*-1.9*	*1.4*	*-2.2*
19. Machinery	5,847	5,828	5,820	5,967	6,129	6,155	6,221	6,381
	1.2	*-0.3*	*-0.1*	*2.5*	*2.7*	*0.4*	*1.1*	*2.6*
20. Electrical and Electronic Products	4,832	5,064	5,435	5,215	5,273	5,276	5,114	5,077
	6.0	*4.8*	*7.3*	*-4.0*	*1.1*	*0.1*	*-3.1*	*-0.7*
21. Transportation Equipment	18,006	18,784	19,055	19,460	18,234	18,334	19,412	19,529
	-1.8	*4.3*	*1.4*	*2.1*	*-6.3*	*0.6*	*5.9*	*0.6*
22. Auto Industry (Vehicles & Parts)	14,843	15,442	15,720	16,152	15,043	15,029	16,173	16,263
	-3.0	*4.0*	*1.8*	*2.8*	*-6.9*	*-0.1*	*7.6*	*0.6*
23. Other Transportation Equipment	3,095	3,266	3,242	3,193	3,093	3,242	3,154	3,195
	5.3	*5.5*	*-0.7*	*-1.5*	*-3.1*	*4.8*	*-2.7*	*1.3*
24. Other Manufacturing	4,049	4,142	4,267	4,332	4,342	4,117	4,408	4,151
	-0.1	*2.3*	*3.0*	*1.5*	*0.2*	*-5.2*	*7.1*	*-5.8*

Notes: Ontario Production is measured as Gross Domestic Product at basic prices.
Per cent change from previous quarter at quarterly rates is given on the second line.

Sources: Office of Economic Policy, Ontario Ministry of Finance and Statistics Canada.

ONTARIO PRODUCTION BY INDUSTRY

TABLE 15

Seasonally adjusted data at annual rates, millions of chained (2007) dollars

	2014 I	2014 II	2014 III	2014 IV	2015 I	2015 II	2015 III	2015 IV
25. Services Producing Industries	**455,194**	**459,369**	**464,455**	**468,060**	**469,084**	**472,980**	**475,930**	**481,163**
	0.1	*0.9*	*1.1*	*0.8*	*0.2*	*0.8*	*0.6*	*1.1*
26. Wholesale Trade	**40,730**	**41,901**	**42,856**	**43,146**	**42,173**	**44,107**	**44,116**	**45,097**
	-1.4	*2.9*	*2.3*	*0.7*	*-2.3*	*4.6*	*0.0*	*2.2*
27. Retail Trade	**31,801**	**32,266**	**32,696**	**32,925**	**33,068**	**33,456**	**33,796**	**34,180**
	-0.9	*1.5*	*1.3*	*0.7*	*0.4*	*1.2*	*1.0*	*1.1*
28. Transportation and Warehousing	**22,891**	**23,387**	**23,639**	**23,796**	**23,997**	**24,039**	**24,363**	**24,622**
	0.3	*2.2*	*1.1*	*0.7*	*0.8*	*0.2*	*1.3*	*1.1*
29. Information & Culture (including Telecommunications)	**21,661**	**21,656**	**21,681**	**21,603**	**21,681**	**21,822**	**21,846**	**21,863**
	1.8	*-0.0*	*0.1*	*-0.4*	*0.4*	*0.7*	*0.1*	*0.1*
30. Finance and Insurance	**56,458**	**56,450**	**57,519**	**58,166**	**59,143**	**59,677**	**60,863**	**61,719**
	-0.6	*-0.0*	*1.9*	*1.1*	*1.7*	*0.9*	*2.0*	*1.4*
31. Real Estate, Rental & Leasing	**79,565**	**80,445**	**81,231**	**81,956**	**82,012**	**82,917**	**83,795**	**85,750**
	0.7	*1.1*	*1.0*	*0.9*	*0.1*	*1.1*	*1.1*	*2.3*
32. Professional and Administrative Services	**54,478**	**55,354**	**56,437**	**56,863**	**57,060**	**56,764**	**56,907**	**57,399**
	0.0	*1.6*	*2.0*	*0.8*	*0.3*	*-0.5*	*0.3*	*0.9*
33. Management of Companies and Enterprises	**4,979**	**4,860**	**4,731**	**4,822**	**5,012**	**4,886**	**5,025**	**5,174**
	0.2	*-2.4*	*-2.7*	*1.9*	*4.0*	*-2.5*	*2.9*	*3.0*
34. Education	**34,600**	**34,512**	**34,884**	**35,413**	**35,514**	**35,331**	**34,742**	**34,718**
	-0.3	*-0.3*	*1.1*	*1.5*	*0.3*	*-0.5*	*-1.7*	*-0.1*
35. Health Care and Social Services	**39,173**	**39,531**	**39,894**	**40,168**	**40,284**	**40,448**	**40,656**	**40,773**
	0.8	*0.9*	*0.9*	*0.7*	*0.3*	*0.4*	*0.5*	*0.3*
36. Arts, Entertainment & Recreation	**4,355**	**4,390**	**4,458**	**4,498**	**4,577**	**4,794**	**4,824**	**4,838**
	-2.3	*0.8*	*1.6*	*0.9*	*1.7*	*4.7*	*0.6*	*0.3*
37. Accommodation and Food	**11,769**	**11,878**	**11,922**	**11,884**	**11,815**	**12,138**	**12,383**	**12,532**
	0.1	*0.9*	*0.4*	*-0.3*	*-0.6*	*2.7*	*2.0*	*1.2*
38. Other Services	**11,737**	**11,848**	**11,824**	**11,789**	**11,779**	**11,767**	**11,824**	**11,893**
	0.5	*0.9*	*-0.2*	*-0.3*	*-0.1*	*-0.1*	*0.5*	*0.6*
39. Public Administration	**41,655**	**41,620**	**41,459**	**41,841**	**41,833**	**41,812**	**41,838**	**41,745**
	0.7	*-0.1*	*-0.4*	*0.9*	*-0.0*	*-0.0*	*0.1*	*-0.2*
40. Total Production	**593,428**	**599,508**	**605,822**	**609,284**	**610,307**	**614,329**	**619,606**	**625,584**
	0.1	**1.0**	**1.1**	**0.6**	**0.2**	**0.7**	**0.9**	**1.0**
	* **0.3**	**4.2**	**4.3**	**2.3**	**0.7**	**2.7**	**3.5**	**3.9**

Notes: *Ontario Production is measured as Gross Domestic Product at basic prices.*

Per cent change from previous quarter at quarterly rates is given on the second line.

* *Annualized per cent change from previous quarter.*

Sources: Office of Economic Policy, Ontario Ministry of Finance and Statistics Canada.

ONTARIO PRODUCTION BY INDUSTRY

TABLE 15

Seasonally adjusted data at annual rates, millions of chained (2007) dollars

	2016 I	2016 II	2016 III	2016 IV	2017 I	2017 II	2017 III	2017 IV
1. Goods Producing Industries	**146,004**	**143,634**	**144,071**	**142,699**	**145,081**	-	-	-
	1.4	*-1.6*	*0.3*	*-1.0*	*1.7*	-	-	-
2. Primary	**13,407**	**13,127**	**12,527**	**12,352**	**12,118**	-	-	-
	-0.9	*-2.1*	*-4.6*	*-1.4*	*-1.9*	-	-	-
3. Agriculture, Forestry, Fishing & Hunting	5,281	5,286	5,156	5,073	4,892	-	-	-
	1.3	*0.1*	*-2.5*	*-1.6*	*-3.6*	-	-	-
4. Mining	8,109	7,819	7,345	7,249	7,197	-	-	-
	-2.3	*-3.6*	*-6.1*	*-1.3*	*-0.7*	-	-	-
5. Utilities	**11,428**	**11,135**	**11,837**	**11,356**	**11,064**	-	-	-
	6.0	*-2.6*	*6.3*	*-4.1*	*-2.6*	-	-	-
6. Electric Power	8,497	8,169	8,693	8,469	8,208	-	-	-
	8.6	*-3.9*	*6.4*	*-2.6*	*-3.1*	-	-	-
7. Natural Gas, Water and Other	2,878	2,917	3,094	2,841	2,812	-	-	-
	-1.0	*1.4*	*6.1*	*-8.2*	*-1.0*	-	-	-
8. Construction	**38,765**	**38,043**	**37,868**	**37,892**	**39,149**	-	-	-
	1.1	*-1.9*	*-0.5*	*0.1*	*3.3*	-	-	-
9. Residential Buildings	16,201	15,834	16,255	16,316	17,521	-	-	-
	4.2	*-2.3*	*2.7*	*0.4*	*7.4*	-	-	-
10. Non-Residential Buildings and Engineering	22,702	22,329	21,716	21,664	21,719	-	-	-
	-0.9	*-1.6*	*-2.7*	*-0.2*	*0.3*	-	-	-
11. Manufacturing	**81,402**	**80,386**	**80,936**	**80,249**	**81,886**	-	-	-
	1.3	*-1.2*	*0.7*	*-0.8*	*2.0*	-	-	-
12. Food, Beverage, & Tobacco Products	12,041	12,100	12,274	12,113	12,692	-	-	-
	3.5	*0.5*	*1.4*	*-1.3*	*4.8*	-	-	-
13. Textile, Clothing, & Leather Products	921	870	872	906	890	-	-	-
	-3.7	*-5.5*	*0.2*	*3.9*	*-1.8*	-	-	-
14. Wood Products and Furniture	3,658	3,596	3,581	3,682	3,731	-	-	-
	4.3	*-1.7*	*-0.4*	*2.8*	*1.3*	-	-	-
15. Paper Products and Printing	4,810	4,696	4,594	4,568	4,602	-	-	-
	-2.6	*-2.4*	*-2.2*	*-0.6*	*0.8*	-	-	-
16. Chemical and Petroleum Products	8,479	8,187	8,511	8,251	8,028	-	-	-
	-0.2	*-3.4*	*4.0*	*-3.1*	*-2.7*	-	-	-
17. Plastic and Rubber Products	4,677	4,763	5,037	5,108	5,076	-	-	-
	1.2	*1.8*	*5.7*	*1.4*	*-0.6*	-	-	-
18. Primary Metal & Fabricated Metal Products	11,328	11,521	11,412	11,139	11,775	-	-	-
	2.1	*1.7*	*-0.9*	*-2.4*	*5.7*	-	-	-
19. Machinery	6,237	6,041	6,329	6,256	6,555	-	-	-
	-2.3	*-3.1*	*4.8*	*-1.2*	*4.8*	-	-	-
20. Electrical and Electronic Products	5,182	5,048	5,119	5,172	5,139	-	-	-
	2.1	*-2.6*	*1.4*	*1.0*	*-0.6*	-	-	-
21. Transportation Equipment	19,913	19,612	19,336	19,210	19,700	-	-	-
	2.0	*-1.5*	*-1.4*	*-0.7*	*2.6*	-	-	-
22. Auto Industry (Vehicles & Parts)	16,691	16,389	16,101	15,867	16,450	-	-	-
	2.6	*-1.8*	*-1.8*	*-1.5*	*3.7*	-	-	-
23. Other Transportation Equipment	3,125	3,101	3,089	3,171	3,074	-	-	-
	-2.2	*-0.8*	*-0.4*	*2.7*	*-3.1*	-	-	-
24. Other Manufacturing	4,350	4,263	4,302	4,392	4,255	-	-	-
	4.8	*-2.0*	*0.9*	*2.1*	*-3.1*	-	-	-

Notes: Ontario Production is measured as Gross Domestic Product at basic prices.
Per cent change from previous quarter at quarterly rates is given on the second line.

Sources: Office of Economic Policy, Ontario Ministry of Finance and Statistics Canada.

ONTARIO PRODUCTION BY INDUSTRY

TABLE 15

Seasonally adjusted data at annual rates, millions of chained (2007) dollars

	2016 I	2016 II	2016 III	2016 IV	2017 I	2017 II	2017 III	2017 IV
25. Services Producing Industries	**484,721**	**487,405**	**490,263**	**493,576**	**499,504**	-	-	-
	0.7	*0.6*	*0.6*	*0.7*	*1.2*	-	-	-
26. Wholesale Trade	**45,482**	**45,507**	**45,576**	**45,797**	**47,610**	-	-	-
	0.9	*0.1*	*0.2*	*0.5*	*4.0*	-	-	-
27. Retail Trade	**34,599**	**34,578**	**34,729**	**35,290**	**35,884**	-	-	-
	1.2	*-0.1*	*0.4*	*1.6*	*1.7*	-	-	-
28. Transportation and Warehousing	**24,928**	**24,821**	**25,197**	**25,497**	**25,813**	-	-	-
	1.2	*-0.4*	*1.5*	*1.2*	*1.2*	-	-	-
29. Information & Culture (including Telecommunications)	**21,947**	**22,100**	**22,324**	**22,129**	**22,446**	-	-	-
	0.4	*0.7*	*1.0*	*-0.9*	*1.4*	-	-	-
30. Finance and Insurance	**62,568**	**63,101**	**63,828**	**64,187**	**65,117**	-	-	-
	1.4	*0.9*	*1.2*	*0.6*	*1.4*	-	-	-
31. Real Estate, Rental & Leasing	**85,900**	**86,344**	**86,406**	**87,156**	**87,898**	-	-	-
	0.2	*0.5*	*0.1*	*0.9*	*0.9*	-	-	-
32. Professional and Administrative Services	**57,581**	**58,266**	**58,944**	**59,715**	**59,903**	-	-	-
	0.3	*1.2*	*1.2*	*1.3*	*0.3*	-	-	-
33. Management of Companies and Enterprises	**5,039**	**4,992**	**4,774**	**4,682**	**4,729**	-	-	-
	-2.6	*-0.9*	*-4.4*	*-1.9*	*1.0*	-	-	-
34. Education	**35,309**	**35,621**	**35,606**	**35,834**	**35,853**	-	-	-
	1.7	*0.9*	*-0.0*	*0.6*	*0.1*	-	-	-
35. Health Care and Social Services	**41,351**	**41,775**	**42,012**	**42,235**	**42,341**	-	-	-
	1.4	*1.0*	*0.6*	*0.5*	*0.3*	-	-	-
36. Arts, Entertainment & Recreation	**4,932**	**4,921**	**4,997**	**5,053**	**5,067**	-	-	-
	1.9	*-0.2*	*1.6*	*1.1*	*0.3*	-	-	-
37. Accommodation and Food	**12,608**	**12,631**	**12,801**	**12,739**	**12,957**	-	-	-
	0.6	*0.2*	*1.3*	*-0.5*	*1.7*	-	-	-
38. Other Services	**11,675**	**11,591**	**11,672**	**11,625**	**11,668**	-	-	-
	-1.8	*-0.7*	*0.7*	*-0.4*	*0.4*	-	-	-
39. Public Administration	**41,955**	**42,324**	**42,580**	**42,836**	**43,432**	-	-	-
	0.5	*0.9*	*0.6*	*0.6*	*1.4*	-	-	-
40. Total Production	**631,120**	**631,453**	**634,750**	**636,711**	**645,029**	-	-	-
	0.9	**0.1**	**0.5**	**0.3**	**1.3**	-	-	-
	* **3.6**	**0.2**	**2.1**	**1.2**	**5.3**	-	-	-

Notes: *Ontario Production is measured as Gross Domestic Product at basic prices.*

Per cent change from previous quarter at quarterly rates is given on the second line.

** Annualized per cent change from previous quarter.*

Sources: Office of Economic Policy, Ontario Ministry of Finance and Statistics Canada.

ONTARIO PRODUCTION BY INDUSTRY

TABLE 16

Millions of chained (2007) dollars

	2013	2014	2015	2016
1. Goods Producing Industries	**136,622**	**139,888**	**142,289**	**144,102**
	0.4	*2.4*	*1.7*	*1.3*
2. Primary	**13,720**	**13,684**	**13,322**	**12,853**
	8.2	*-0.3*	*-2.6*	*-3.5*
3. Agriculture, Forestry, Fishing & Hunting	5,037	5,147	5,325	5,199
	7.4	*2.2*	*3.5*	*-2.4*
4. Mining	8,680	8,533	7,982	7,631
	8.8	*-1.7*	*-6.4*	*-4.4*
5. Utilities	**11,510**	**11,602**	**11,278**	**11,439**
	-0.3	*0.8*	*-2.8*	*1.4*
6. Electric Power	8,429	8,423	8,210	8,457
	2.1	*-0.1*	*-2.5*	*3.0*
7. Natural Gas, Water and Other	3,053	3,153	3,040	2,932
	-7.2	*3.3*	*-3.6*	*-3.6*
8. Construction	**35,065**	**35,604**	**37,551**	**38,142**
	0.7	*1.5*	*5.5*	*1.6*
9. Residential Buildings	14,065	14,034	15,023	16,152
	0.2	*-0.2*	*7.1*	*7.5*
10. Non-Residential Buildings and Engineering	21,234	21,621	22,565	22,103
	1.7	*1.8*	*4.4*	*-2.0*
11. Manufacturing	**75,766**	**78,440**	**79,290**	**80,744**
	-1.0	*3.5*	*1.1*	*1.8*
12. Food, Beverage, & Tobacco Products	11,375	11,617	11,734	12,132
	-0.4	*2.1*	*1.0*	*3.4*
13. Textile, Clothing, & Leather Products	846	890	908	892
	-9.4	*5.2*	*2.0*	*-1.7*
14. Wood Products and Furniture	3,116	3,165	3,383	3,629
	6.7	*1.6*	*6.9*	*7.3*
15. Paper Products and Printing	4,638	4,663	4,813	4,667
	-3.8	*0.5*	*3.2*	*-3.0*
16. Chemical and Petroleum Products	8,118	8,225	8,305	8,357
	2.5	*1.3*	*1.0*	*0.6*
17. Plastic and Rubber Products	4,328	4,331	4,560	4,896
	2.1	*0.1*	*5.3*	*7.4*
18. Primary Metal & Fabricated Metal Products	11,195	11,909	11,261	11,350
	0.6	*6.4*	*-5.4*	*0.8*
19. Machinery	5,792	5,866	6,221	6,216
	-0.5	*1.3*	*6.1*	*-0.1*
20. Electrical and Electronic Products	4,929	5,137	5,185	5,130
	-9.5	*4.2*	*0.9*	*-1.1*
21. Transportation Equipment	17,492	18,826	18,877	19,518
	-3.1	*7.6*	*0.3*	*3.4*
22. Auto Industry (Vehicles & Parts)	14,708	15,539	15,627	16,262
	-4.0	*5.7*	*0.6*	*4.1*
23. Other Transportation Equipment	2,729	3,199	3,171	3,121
	-0.4	*17.2*	*-0.9*	*-1.6*
24. Other Manufacturing	4,101	4,198	4,255	4,327
	2.0	*2.4*	*1.4*	*1.7*

Notes: Ontario Production is measured as Gross Domestic Product at basic prices.
Per cent change from previous year is given on the second line.

Sources: Office of Economic Policy, Ontario Ministry of Finance and Statistics Canada.

ONTARIO PRODUCTION BY INDUSTRY

TABLE 16

Millions of chained (2007) dollars

	2013	2014	2015	2016
25. Services Producing Industries	**449,954**	**461,770**	**474,789**	**488,991**
	1.7	*2.6*	*2.8*	*3.0*
26. Wholesale Trade	**40,144**	**42,158**	**43,873**	**45,590**
	3.8	*5.0*	*4.1*	*3.9*
27. Retail Trade	**31,074**	**32,422**	**33,625**	**34,799**
	5.1	*4.3*	*3.7*	*3.5*
28. Transportation and Warehousing	**22,351**	**23,428**	**24,255**	**25,111**
	2.0	*4.8*	*3.5*	*3.5*
29. Information & Culture (including Telecommunications)	**21,310**	**21,650**	**21,803**	**22,125**
	-1.2	*1.6*	*0.7*	*1.5*
30. Finance and Insurance	**54,991**	**57,149**	**60,350**	**63,421**
	4.2	*3.9*	*5.6*	*5.1*
31. Real Estate, Rental & Leasing	**78,825**	**80,799**	**83,619**	**86,452**
	2.1	*2.5*	*3.5*	*3.4*
32. Professional and Administrative Services	**54,796**	**55,783**	**57,033**	**58,627**
	0.6	*1.8*	*2.2*	*2.8*
33. Management of Companies and Enterprises	**4,831**	**4,848**	**5,024**	**4,872**
	6.0	*0.4*	*3.6*	*-3.0*
34. Education	**34,475**	**34,852**	**35,076**	**35,592**
	1.5	*1.1*	*0.6*	*1.5*
35. Health Care and Social Services	**39,074**	**39,692**	**40,540**	**41,843**
	-1.4	*1.6*	*2.1*	*3.2*
36. Arts, Entertainment & Recreation	**4,370**	**4,425**	**4,758**	**4,976**
	0.0	*1.3*	*7.5*	*4.6*
37. Accommodation and Food	**11,436**	**11,863**	**12,217**	**12,695**
	5.3	*3.7*	*3.0*	*3.9*
38. Other Services	**11,521**	**11,800**	**11,816**	**11,641**
	3.6	*2.4*	*0.1*	*-1.5*
39. Public Administration	**41,227**	**41,644**	**41,807**	**42,424**
	-1.2	*1.0*	*0.4*	*1.5*
40. Total Production	**586,913**	**602,010**	**617,457**	**633,509**
	1.4	**2.6**	**2.6**	**2.6**

Notes: Ontario Production is measured as Gross Domestic Product at basic prices.
Per cent change from previous year is given on the second line.

Sources: Office of Economic Policy, Ontario Ministry of Finance and Statistics Canada.

Any questions or comments on the Ontario Economic Accounts
can be directed to:

Ministry of Finance
Macroeconomics and Revenue Branch
Economic Analysis Unit
6th Floor, Frost Building North
95 Grosvenor Street
Toronto ON M7A 1Z1
416 325-0755

website:
www.fin.gov.on.ca/en/economy/ecaccts

© Queen's Printer for Ontario, 2017
ISSN 0828-3877 (Print)
ISSN 1496-8452 (PDF/HTML)
Ce document est disponible en français